

ANNUAL REPORTS
OF THE PRESIDENT AND
THE TREASURER OF
OBERLIN COLLEGE

1950-1951

OBERLIN COLLEGE

ANNUAL REPORT

OF THE PRESIDENT

1950 - 1951

PRESENTED TO THE BOARD
OF TRUSTEES AT THE ANNUAL
MEETING, NOVEMBER 10, 1951

REPORT OF THE PRESIDENT

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To the Board of Trustees of Oberlin College,

Ladies and Gentlemen:

I have the honor to present herewith my fifth annual report covering the operation of the College from September 1, 1950, to August 31, 1951.

In looking back over the year just completed and comparing it with the four preceding years, I think that it might be called the first "normal" year since I came to the presidency. This does not imply that there were no problems of greater or lesser magnitude, but I mean that it was the first year when we were not faced either with the necessity of filling important posts in our educational or administrative staffs or distracted by pressing problems concerning internal affairs.

As a consequence it was possible for all of us to devote more time to taking stock of our progress and present position and to undertake studies of our educational programs. We also had an opportunity to examine and evaluate our operational methods and to initiate changes in some areas which should prove beneficial and economical over the coming years.

The fact that there were no retirements during the year resulted from the decision of the Board to invite those reaching retirement age to return for another year. This action permitted those affected to qualify for the benefits of the Social Security program in which college staffs became eligible for participation last January 1.

Dr. Robert H. Browning, '23, director of student health and of Allen Hospital, resigned shortly after the first of the year to accept an unusually attractive opportunity in the field of his major interest as medical director of the new Ohio Tuberculosis Hospital in Columbus. Dr. Dudley B. Reed, '03, took over Dr. Browning's duties for the balance of the year. To replace Dr. Browning we have been most fortunate in the appointment of Dr. Max L. Durfee. Dr. Durfee comes to us from Miami (Ohio) University where he held a similar position. He is president-elect of the American College Health Association.

I am particularly gratified by the addition of Dr. Clyde A. Holbrook to our faculty as Professor of Religion and Chairman of the Department of Religion. Dr. Holbrook has had wide experience as a teacher at Colorado College and at Denison University, and should fill his positions here with distinction.

Associate Dean of Men, W. Dean Holdeman, was recalled to active duty in the Navy on July 7. Mr. Holdeman was a member of the active reserve holding the rank of Lieutenant Commander. Originally it

had been expected that it would not be necessary to fill Mr. Holdeman's position this year. However, the larger-than-anticipated men's enrollment has necessitated the appointment of an assistant in the Dean of Men's office, Gordon Liddle, '47.

It is pleasant to report that our financial operations turned out to be more successful than our expectations when the budget was drawn. In place of the substantial deficit anticipated in the main budget, there was a surplus, and the deficit in the operation of auxiliary enterprises was small, being held down by surpluses in the residences and dining halls and in Allen Hospital.

In planning last spring for 1951-52 we were handicapped by great uncertainty about the effect of Selective Service on our enrollment of men. Now that College has opened it appears that the draft has had a negligible effect and that our enrollment will be only about 3% below last year in the whole College. As a result, it has been necessary to appoint replacements for those few of the faculty who were dropped in anticipation of substantial losses in enrollment, and to make some other emergency adjustments.

THE TRUSTEES

The Board of Trustees met in Oberlin as follows:

Annual meeting	November 11, 1950
Special meeting	March 31, 1951
Semi-annual meeting	June 8 and 9, 1951

Meetings of the Executive Committee were held in Cleveland on July 6 and 21, September 20, October 12, and December 2, 1950; also on January 3 and 17, February 28, April 25, May 22, and July 17, 1951. There were also polled meetings on September 25, 1950, and April 10, 1951. The unusual number of meetings was largely occasioned by activity in the faculty housing project and the Hall Auditorium in addition to the regular business of the College.

Full minutes of all meetings have been distributed to each member of the Board but, for the record, significant actions of the Board are summarized in Appendix I.

There were no new members joining the Board during the year. Messrs. Walter K. Bailey, John W. Love, and Beatty B. Williams were re-elected by the Board for another term, and Jerome Davis was re-elected by the alumni to his second term as an Alumni Trustee.

By action of the Board, the Special Meeting of the Board, held each March for the past three years, has been made a regular meeting,

thus effecting a schedule of meetings in November, March, and June. The March meeting has proved most helpful in the making of the budget for the coming year, and in providing more time for the fuller consideration of important matters at all meetings.

THE FACULTY

During the year the College of Arts and Sciences faculty adopted a number of significant curriculum changes. These were the result of a three-year study by the faculty through its Educational Policy Committee. The major changes were as follows:

1. Social science requirements changed from a one-year course in one department to one-semester courses in two departments. The one-semester courses are roughly equivalent to the full-year introductory courses previously offered. Economics and Sociology have opened their introductory courses to freshmen. The value of these changes is to assure each student an experience in at least two basic social science fields.

2. Courses in the History of Modern Russia, Russian Literature in Translation, Soviet Government and Politics, Government and Politics of Eastern Europe, Russian Social Organization, and Comparative Economic Systems have been added to assure students an opportunity to understand the economic, political, and social currents affecting the times.

3. Proficiency in one foreign language has been substituted for the previous requirement of a specified number of courses in two languages.

4. Demonstration of ability in English through a voluntary test of reading and writing techniques will permit a student to complete the English composition requirement in one semester rather than the normal two semesters.

5. The replacement of the art survey course by a course to be known as an Introduction to the Visual Arts will seek to develop ability to perceive expressive form and artistic quality in a work of art and to verbalize this perception.

6. The introduction of a pre-architectural major for those wishing to take advantage of the Oberlin-MIT combined program.

7. The addition of a one-year experimental course in Principles and Techniques of the Theatre.

8. The substitution of a Program of Independent Studies for the Honors Program. This new program is designed to provide able students with an opportunity to develop greater intellectual independence and initiative at the undergraduate level. Students will normally enter this program at the end of their fifth semester and will be specially examined at the end of their senior year. Eventually there will be an outside examiner.

It is to be noted that these innovations do not represent any basic change in Oberlin's philosophy of education but rather some new implementation of that philosophy. They are also designed to minimize any interruption in the education of those men who may be called into military service.

By vote of the General Faculty, and later by action of the Trustees, the right to vote at all meetings and to hold office was extended to all full-time faculty members. This action was taken both to effect a more democratic functioning and to bring to new faculty an immediate feeling of membership and responsibility in the operation of the College.

College Park, the new residential development sponsored by the College, has progressed satisfactorily during the year. Not only have all utilities been installed and twenty-four of the lots been purchased, but five new homes for faculty members are currently under construction. It is expected that four of them will be occupied about January first. The fifth will probably not be completed for another year. Several other faculty and townspeople who have purchased lots have tentative plans for building in the next few years. Were it not for tightened credit restrictions, shortages of critical materials and labor, and other factors, several other homes would undoubtedly be under way.

Data relative to the faculty will be found in the following appendices:

Appendix II	—	The Emeriti
Appendix III	—	Faculty changes
Appendix IV	—	Publications

THE STUDENTS

Enrollment

The enrollment for both regular semesters showed a decrease as compared with 1949-50. Registration in the fall semester of 1950-51 was 2,117 as against 2,156 in 1949-50, and 2,203 in 1948-49. This represented a loss of 45 in the number of students in the College of Arts and Sciences, and of 11 in the Conservatory, but a gain of 17 in the Graduate School of Theology. There was a major drop in the second

semester when the total enrollment declined 128 students (96 in the College, 8 in the Graduate School, and 24 in the Conservatory). The Registrar's figures show a loss of 108 students in the second semester in the College of Arts and Sciences not including those who completed work for their degrees in January. A list of the reasons for the withdrawal of these 108 students follows:

Transfer to other institutions	30
Transfer to Conservatory of Music	4
Scholastic failure	30
Participation in exchange programs	9
Health	10
Dissatisfaction	8
Military Service	6
Financial	2
All other	9

A complete tabulation of the enrollment figures for the year will be found in Appendix V. The average enrollment for the two semesters in the three departments was:

	1950-51	1949-50
College of Arts and Sciences	1,514	1,574
Graduate School of Theology	123	108
Conservatory of Music	416	425

Anticipating a fairly large loss of upperclass men to the military services during the summer months, it was decided last spring to admit 50 more women to the entering college class this fall. As a result of the plan adopted by Selective Service for the deferment of qualified college students, the expected loss of men does not seem to have materialized, and it appears that our enrollment for 1951-52 will be very close to that of last year. The loss of the large class which graduated in June is offset by the Arts and Sciences freshman class which numbers 197 men and 250 women. Both the Conservatory and Graduate School of Theology enrollments are larger than last year.

The Conservatory enjoyed a particularly successful summer session with 108 regular and five special students in attendance. The Graduate School of Theology's summer session showed a loss of 22 students below the 1950 enrollment.

Foreign Students

Sixty-seven students from 28 foreign countries were enrolled during the year. This figure includes only those whose homes are abroad and who hold foreign citizenship. It does not include such territories as Hawaii. A list of the countries represented follows: Argentina 2,

Austria 2, Belgium 1, Canada 3, China 11, Colombia 1, Cuba 1, Czechoslovakia 6, Estonia 2, France 2, Germany 7, Great Britain 4, Greece 1, Guatemala 1, Hungary 2, Iran 1, Japan 5, Korea 1, Liberia 1, Malaya 1, Mexico 1, Nigeria 2, Poland 2, Siam 1, Spain 1, Sumatra 1, Switzerland 1, Ukraine 1.

Once again all forty-eight states, the District of Columbia, Hawaii, and Puerto Rico were represented in the student body. There were two or more students from each of the states with the exception only of New Mexico and Utah which had one student each. The ten states with more than 50 representatives were: Ohio 564, New York 363, Pennsylvania 157, New Jersey 156, Illinois 150, Massachusetts 101, Connecticut and Michigan each 91, and Indiana 58.

Student Giving

There was a sharp drop in the amount of money raised through the student Consolidated Relief Drive as compared with recent years. Gross income was down from \$12,303.19 in 1949-50 to \$8,476.88, and expenses, including federal taxes, were \$2,334, only a few hundred dollars less than last year. In addition to cash pledges, funds were raised by various benefit performances.

In addition to contributing \$2,000 to the support of the student-and-college-sponsored D.P. students on campus, \$4,142.14 was contributed to the following charitable organizations: the American Friends Service Committee, World Student Service Fund, Save the Children Federation, National Scholarship Service and Fund for Negro Students, International Christian University, Friends of the College Cevenol, the European Heifer Project, and the Protestant Home for Girls in the British Zone at Hamburg, Germany, as well as the personal relief work in Germany of Frau Emmie Bonhoeffer.

The smaller total was not a result of any lesser effort by the Committee but reflects both the decline in the number of students and a tightening of home financial conditions as a result of the inflationary trend.

Campus groups continued to participate in the sending of relief packages to families abroad and collected clothing for the American Friends Service Committee. Oberlin was also represented in the Wheat for India Caravan which traveled to Washington to express student opinion on the necessity of providing wheat to alleviate starvation in India.

I continue to be proud of the deep concern for the welfare of others which pervades the student body. The active participation of so large a percentage of the students in welfare projects augurs well for

future service in the communities where they will reside.

Student Conferences

Your attention is called to Appendix VI, the calendar of the year, which lists all scheduled activities. Among these impressive listings are several student-planned conferences which merit special attention.

Carrying out the established program of having biennial conferences to present and discuss career opportunities for women, four days of panel discussions were scheduled. Margaret Mead, the noted sociologist and author, was the keynote speaker on February 26. The other meetings were held February 27 and March 8 and 9. The general opinion was that the Symposium was one of the best to date.

A new feature of the year was the Mock United Nations Assembly held in the Jones Field House on March 10. It was the product of a cooperative effort by students from the College of Wooster, Denison and Ohio Wesleyan Universities, and Oberlin. The organization and physical arrangements were surprisingly faithful to UN sessions and the debate was both lively and realistic. It was particularly informative both to the participants and the spectators in that it demonstrated the opportunity for the use of parliamentary maneuvering and technicalities in delaying agreements in such a body as the United Nations. Although much has been read in the newspapers about the use of such delaying tactics, I am sure that few realized how effectively they can be used until they witnessed this practical demonstration.

Another student-suggested event of particular significance, again related to the United Nations, was held on November 11 when Dr. Ralph Bunche spoke at the dedication of the United Nations flag which now hangs in Finney Chapel. I was particularly pleased that the Board of Trustees was present on this interesting occasion.

Plans were made early in the year for our usual three Religious Conferences. The first of these conferences, led by Dr. James B. Miller, professor of psychiatry and psychology at the University of Chicago, was particularly well attended and meaningful. His subject was "Personal Integration." The second conference, on the subject "Direction in a World of Conflict Through Belief in God," was under the leadership of Professor John Bennett of Union Theological Seminary. Unfortunately, the last-minute illness of Professor Robert Lowry Calhoun of Yale University caused a cancellation of the third conference.

The annual Far Eastern Conference, held in December, also had the misfortune of having one of its two leaders, Dr. Edwin O. Reischauer, '31, withdraw because of illness. Dr. Owen J. Lattimore of Johns Hopkins led the discussion on the subject, "Explosion in Northern Asia."

Student Health

A drop in both the number of student visits at the Student Health Clinic and in the number of days spent in the hospital is readily explained by the smaller enrollment as compared with that of the immediate post-war years. Clinic visits totaled 7,186 or 263 fewer than in 1949-50. The number of hospital days declined from 2,135 the previous year to 1,747.

A study of the statistics over the last ten years indicates that under Dr. Browning's leadership there was a decided increased use of the student health facilities. This was a chief objective and reflects growing confidence in the health program among the students.

The experiment of permitting students to call any doctor during the night hours was quite successful and is being continued this year. Under this plan the health service pays the doctor's fee for the first call only. If a student prefers to continue treatment under a private physician he is responsible for the cost of the additional treatment, or he may come under the care of the College staff after the original visit.

I am greatly pleased with the improvement in the services rendered by the Clinic and in the student attitude and use and feel that these will be continued under the experienced leadership of Dr. Durfee.

Campus Religious Life

In addition to the Religious Conferences previously mentioned, there was a very comprehensive program of religious services and activities throughout the year.

The College sponsored Sunday Vespers, bringing in outstanding religious leaders for each of these services. Daily matins and Wednesday evening vespers were conducted by a joint YM-YW committee. These latter services were student-planned and student-led. There were two services each Wednesday evening.

Each Tuesday noon there was a regular worship service in Finney Chapel at which I presided except when absent from the campus. Music was furnished by the Chapel Choir under the direction of Howard T. Hatton, Assistant Professor of Singing. Robes for the use of this choir were purchased late in the Spring.

Students continue to play a large part in the activities of the local churches as do a number of the faculty and staff. In addition to membership in the choirs, the churches count heavily upon college personnel for Sunday School teachers and leaders for various youth projects, such as scouting.

Intercollegiate Athletics

In times when the whole country has been shocked by one major scandal after another involving college athletic teams, it is appropriate to draw attention to the fact that Oberlin's athletic program has long been organized in such fashion as to avoid the type of abuses which have recently come to public notice. A great deal of credit for the fact that our program is strictly amateur devolves upon the athletic department which has consistently followed the best practices.

That successful teams can be maintained under such a program is again clearly demonstrated by the fact that our eleven varsity teams, participating in 111 intercollegiate contests, won 78 of them while losing only 32 and tying one. With the exception of fencing, all teams won at least half of their contests. Outstanding records were made in football (7 wins, 1 loss), soccer (7 wins, 1 tie, 1 loss), swimming (10 wins, 1 loss), and tennis (9 wins, 1 loss). Ohio Conference championships were won in cross country and swimming.

A number of new records were made during the basketball season. Co-captain Robert Shults made 31 points in one game, an all-time high, and ran his total of points in three years of play to 756 by scoring a total of 335 during his senior year. Both these totals also constitute new records. The team won 12 of its 18 games for a third consecutive successful season.

The tennis team added nine wins to its previous skein of victories before being beaten. The team's 44 consecutive victories is the best by any team in Oberlin's history. Another win streak was stopped at 31 contests when Rochester defeated the swimming team in the last meet of the season.

The action taken by the Ohio Conference a year ago to constitute the Conference as a playing league was rescinded during the past year. Oberlin was opposed to having a playing league because such leagues tend to put undue emphasis on the importance of winning, which eventually leads to bad practices and loss of the fundamental principle for which we maintain intercollegiate sports, namely, for the educational values inherent in participation on the teams.

A complete summary of the results of varsity competition will be found in Appendix VII.

THE ALUMNI

Officers of the Alumni Association

Mr. J. Hall Kellogg, '12, Mrs. Katharine Bard Battelle, '19, and George W. Andrews, '21, president, vice president, and treasurer re-

spectively, completed their three-year terms as officers of the Association last June. To succeed them the Alumni Board elected Dan T. Bradley, '21, Mrs. Esther Balch Hauser, '25, and Walter H. Richards, '37.

Both the College and the Association benefited greatly during the past three years by the energetic and wise leadership of Mr. Kellogg, his fellow officers, and the Alumni Board. They have set a challenging standard for the future.

Miss Helen K. Hayslette, '46, has been appointed to succeed Miss Luella McCalla, '48 as editor of the *Alumni Magazine*. Miss Hayslette brings to this position considerable journalistic experience which will be beneficial to the Magazine.

The Alumni Governing Bodies

The Class Presidents' Council and the Alumni Club Council met in Oberlin for their sixth annual meetings on October 14 and 15. Ninety alumni, representing all but three of the classes graduated since 1890 and 31 alumni clubs, came from as far away as California and Florida to participate in these important meetings. In addition to conducting their regular business, the representatives heard reports from College officers and met with student leaders to discuss matters of current campus interest. Both Councils voted to recommend the use of the 1951 Alumni Fund for current scholarships. Philip L. Kelser, '22, was re-elected chairman of the Class Presidents' Council and James F. Holden, '35, was chosen vice-chairman. The Club Council selected as its officers for the next year Chairman Leroy E. Peterson, '38, and Vice Chairman Andrew G. Watson, '39.

The annual meeting of the Alumni Board was held on November 10 and the semi-annual meeting on June 8. Among the important actions taken were the adoption of the scholarship objective for the Alumni Fund, the appointment of a committee to determine the need for an over-all guidance program on the campus, the appointment of Dan T. Bradley as Chairman of the 1951 Alumni Fund, and the adoption of a very excellent and comprehensive study of the College's admissions and scholarship programs. This study was the work of a committee under the chairmanship of Claude E. Clarke, '13. The findings and recommendations of this committee will provide the basis for a complete re-evaluation of our scholarship program to be implemented by a joint alumni-college committee. Among the more interesting suggestions is that of establishing a regional scholarship plan. It also recommends the greater use of alumni in the admissions work.

The Alumni Fund

A total of \$50,361 was raised by the Alumni Fund for current scholarships. This was a slight gain over the previous year. In addition to helping us meet some of our pressing financial problems, this Fund provides a medium for the transmission of information to alumni. As a rule alumni who contribute to the College become more interested in their alma mater. With this in mind the Fund officers annually place their greatest effort in increasing the number of participants.

A comparison of the Alumni Funds of recent years will be found in Appendix VIII where the gifts and bequests for the year are summarized. A total of \$123,260 was given by alumni during the year. This amount represents 32 percent of all gifts and bequests during the 1950-51 year.

Alumni Meetings and Reunions

Alumni clubs held a total of 87 meetings or programs during the year, 41 of which were attended by one or more campus representatives. I spoke at four of these meetings and 13 other faculty or staff members were at 25 others. A particular effort was made to use campus groups at club-sponsored performances. The Gilbert and Sullivan Players appeared on three programs, the A Cappella Choir and Women's Glee Club at two each, and the Men's Glee Club at one.

Fourteen classes celebrated reunions in June, once again placing a considerable strain on our housing facilities. I regret to report that some resentment was expressed by members of several classes as a result of the necessity of placing members of a single class in two or more dormitories, thus preventing their being together for the reunion period. This was occasioned both by the large size of the classes graduated during the past thirty years and by the desire of present students to remain for the festivities. In an attempt partially to correct this, action will be taken to make sure that in the future only seniors, necessary student workers, and participants in scheduled activities remain.

The annual Alumni Luncheon was featured by the presentation of the 18th Alumni Medal for Distinguished Service to Oberlin, to Grove Patterson, '05.

Alumni as Representatives of the College

Alumni served as official representatives of the College at 37 academic celebrations at other institutions. This is 12 more than in the previous year and reflects a conscious effort to invite alumni to serve in this capacity whenever possible. A list of the representatives and the functions attended will be found in Appendix IX.

Oldest Living Alumni

Mrs. Abbie Field Goodsell, '76, of Berkeley, California, is our oldest graduate in number of years out of college. Mrs. Mary Patterson Manly, '80, of Claremont, California, maintains her place as the oldest graduate in point of years. Mrs. Manly celebrated her 98th birthday this September 21st.

THE PLANT

Women's Housing

As a result of the acceptance of approximately 50 more freshman women in this fall's freshman class, it has become necessary to open White House and Embassy to house women students. Both these houses are located in the men's campus area and have been used for many years for men. They were closed in the second semester last year in an economy move, only to be re-opened in this present emergency. Neither of these units can be pointed to with any pride, particularly in their new usage, and both are uneconomical units to operate.

It becomes increasingly evident that our women's dormitory situation is most unsatisfactory. Only the new Fairchild and Harkness units and Keep, Talcott, Baldwin and Lord provide facilities in which we can have some pride. The number of protests by parents of women assigned to other housing are becoming painfully numerous.

Men's Housing

In my last report I pointed out the situation regarding Federal Hall. Another year of use has taken its toll on this temporary structure. Its deterioration is accelerating rapidly and it was necessary to expend a considerable sum to put it into operating shape for the coming year.

Married Students' Housing

A further reduction in the number of trailers used to house married students has been possible during the past year. There remain but 14 of the original 50. Thirteen of these are the larger or "expansible" trailers, the fourteenth is used only for storage. A number of graduate student families have been placed in apartments in college-owned buildings.

Faculty Offices

The opening last December of 11 new offices on the second floor of the Service Building has provided considerable relief for an urgent problem. These offices house the complete personnel of three departments — Economics, Government, and Sociology and Anthropology — previously crowded into West Lodge. The vacated space in West Lodge was immediately used to permit an expansion of the History department's office space, which had been most inadequate, and to bring together the Romance Languages department under one roof. This in turn freed space for the English and German departments at Westervelt.

The Hall Auditorium

A great deal of effort has been expended during the year towards making the long-anticipated Hall Auditorium a reality. Under the direction of the special committee appointed by the Board and consisting of Messrs. Bailey, Bryant, Newsom, and Stevenson, a new set of plans has been drawn. These plans were necessitated by the fact that bids on the previous plans showed clearly that it was impossible to construct that Auditorium within the amount of money available. The new concept is a smaller multi-purpose auditorium seating approximately 500 persons and providing facilities for more classroom and office use.

Ground was broken and construction of part of the under-structure begun on July 18, 1951. It is hoped that the whole project may be under way by the time of the November meeting of the Board.

The Campus

The threat of a major spread of the Dutch Elm Disease continues to be a matter of great concern to all of us. All campus elms were sprayed twice in the spring in the hope that this might help to combat this destroyer of the elms. While no final results will be known for some time, I am happy to report that, either as a result of the spraying or of the dry summer, there have been no new infections discovered to date.

Comments which reach me from time to time remind me of my own feeling that our campus lacks a sense of unity in its structural layout. I am hopeful that as we add to our physical plant we may accomplish a plan of tying together the campus as a whole. This may be realized through planning east-west and north-south vistas. While beautiful campuses may not have a direct connection with the primary function of a college, education, it is certain that the physical plant and the general campus organization frequently do play an important part in the

selection of a college. We must not allow ourselves to get into the position where good human material turns away from our doors as the result of a bad impression of our campus and facilities.

Co-operative Houses

After a year's experience in permitting a student group to operate Pyle Inn as a cooperative dormitory, it was decided, because of interest shown, to expand, again on an experimental basis, this opportunity by releasing to students a second dormitory, Grey Gables, for the year 1951-52.

In general the operation of Pyle Inn during the past year has been satisfactory. For the students involved there were substantial savings effected and in enlarging the opportunity the sub-committee of the Prudential Committee has stipulated that a membership priority must be given those students who demonstrate financial need.

There is one major difficulty in releasing dormitories to such co-operative groups because the overhead costs of the department of residences and dining halls must be spread less widely. A second loss is in the number of jobs available for assignment to students requiring assistance in meeting their college costs. The latter loss is perhaps compensated for in the provision that financial need be a primary requisite for membership.

While the College assumes no responsibility for the operation of these dormitories, it does require that each have an older person in residence who serves as a liason officer between the group and the College. The members are also required to observe all rules and regulations affecting residents of college dormitories.

Other Building and Repair Projects

During the spring and summer a number of relatively small projects were completed by the department of buildings and grounds. As a result of the severe winter it was necessary to replace many of the tiles in the Chapel roof which were broken by falling icicles. Winter damage also required the replacement of the lead gutters on Allen Hospital and repairs to the roofs of the Jones Field House and the Men's Building.

A new cement floor was installed in the shower room of Federal Hall together with new shower stalls. A gas furnace was installed in the Graduate House and changes were made in the heating system at May Cottage. Dish-washing machines were installed in Talcott and Baldwin and in Allen Hospital.

In accordance with the plan for development of the Hall Arboretum area, a crushed stone walk leading southward from Morgan Street across Plum Creek into the Arboretum was constructed during the summer. Additional plantings of trees, especially maples, were made last spring. It is planned to mark this main entrance to the Arboretum with a formal gateway.

GIFTS AND BEQUESTS

A summary of the important gifts and bequests of the year appears in Appendix VIII.

NEEDS

The needs of the College remain substantially the same as they were a year ago and the year before that. We continue to need new dormitories for men and for women, a recitation and faculty office building for the College of Arts and Sciences, a building to house the Botany, Zoology, and Geology-Geography departments, a library building and rehearsal hall for the Conservatory of Music, an apartment house for married Theology students, a new and larger Inn, a swimming pool for men, and a gateway to the athletic fields. Two additional shortcomings of our athletic plant have been urgently felt during the year.

The first of these is more adequate locker and shower rooms under the stadium. With an ever-growing participation in the fall and spring sports, the present facilities are insufficient. The four shower heads are less than half the number actually needed for the peak periods when as many as 150 to 200 men are attempting to bathe before dinner. This bottleneck has forced the coaches to sacrifice time from already short practice sessions in order to permit the men to arrive on time for dinner at the dormitories.

A second need is to widen the curves on the track. In their present condition they present a hazardous condition and render our track a bad site for the staging of such meets as the annual Ohio Conference Track Meet.

In addition to the above-named plant needs we require increased endowment funds for scholarships, foreign student fellowships, and for professorships. At present we are able to provide only meager assistance to faculty members engaged in research projects and none for publication projects, both of which merit our help. While endowment funds for such usage would be the most satisfactory long-time solution, current gifts would provide immediate help.

I feel it is hardly necessary to point out again that the inflation

of recent years has rendered our once-ample general endowment funds inadequate to maintain our leading position in such matters as faculty salaries. There are many who feel that we have reached a top figure in tuition charges and that any further attempts to increase income through this source would react unfavorably in the loss of students. Others have advanced the suggestion that we reduce the number of students and faculty so as to increase the per student endowment income ratio. Such a decision would necessarily involve significant policy changes. This matter requires considerable study.

As a final need, I wish to point out again the necessity of building up substantially the number of men's applications for admission. I share with many the strong feeling that we must maintain at least an equal balance between the number of men and women on campus. This is the first year during my incumbency when the women will outnumber the men and hence I have had no previous experience with such a situation. I have, however, been greatly impressed with the reports of the problems which confronted the College during the many years when there were more women than men. The records reveal that great energy and considerable funds were expended during the 'thirties in an effort to correct this disparity. This year every qualified male applicant was admitted, and yet we were unable to secure the desired 200 men for the Arts and Sciences freshman class.

OTHER MATTERS

Lectures and Recitals

Appendix VI lists the important events of the year and reveals the unusually broad scope of educational opportunities presented to the students beyond the regular classroom work.

Commencements and Degrees Awarded

For the first year since the war there was no mid-year Commencement program. A summary of the June Commencement together with the names of the recipients of honorary degrees will be found in Appendix X.

The Graduate School of Theology

The work of two special committees of the Graduate School of Theology faculty might be commented upon. The first examined the matter of the faculty member's responsibility outside the classroom, and the second made a study of the field work responsibility of the School

with the purpose of integrating more completely the Department of Practical Theology and Human Relations with the total curriculum of the School. I am pleased to draw your attention to Dean Stidley's effective activities in the securing of financial support for the School both from individuals and from corporations.

The Conservatory of Music

Under the leadership of Director Robertson, the Conservatory has continued to show growth. The summer session was particularly successful both financially and in the quality of work produced. Of note is the greatly improved morale both among the faculty and the students. For the first time in many years the students operated an effective student council. There was a considerable increase in the number of student concerts and the two-day program of the Festival of American Music was an important innovation. So great was the public interest in this Festival that it is now planned to make this an annual event.

The Carnegie Library

A net gain of 5,715 bound volumes during 1950-51 brings the total of volumes within ten thousand of the half million figure.

On June 30, 1951, the Library contained

Bound volumes	490,085
Catalogued pamphlets	287,150
Microfilm rolls	316
Phonograph records	1,109

1,215 periodicals and 23 newspapers were being currently received.

A total of 6,675 volumes were accessioned for the College during the year. Of this number 4,253 were purchased; 1,218 came by gift or exchange; and 1,204 from the binding of serials. The 7,744 new volumes processed by the Catalogue Department meant the filing of 30,642 cards. Numerically, almost 10% of the cataloguing was done for the Department of Fine Arts.

A good number of the books which will form the Norman Lyle, Jr. Memorial Collection were received and processed during the year. The collection, which comprises about 100 volumes in the field of the growth of American political thought, is the gift of the family and friends of Norman Lyle, Jr., '42, who volunteered for the Air Force shortly after Pearl Harbor and who met his death in Alaska.

Circulation of books again reached a new high with a total of 162,118 volumes, about 5,000 more than in the previous year. There

were 4,905 individual borrowers including 2,177 students, 182 non-resident alumni and a similar number of out-of-town non-alumni, and 186 other libraries.

R. O. T. C.

At the request of the Board and the General Faculty, the President extended invitations to the Army, Navy, and Air Force to locate an R. O. T. C. unit on the Oberlin campus for the 1951-52 year. The Army units available were in specialties not well adapted to Oberlin; the Navy had no new units to assign; the Air Force did assign units to 62 colleges and universities but Oberlin was unsuccessful in securing one of them. There was no clear reason given for the rejection of the Oberlin invitation and it is difficult to conceive of any basis for it.

There also is no definite way to measure the effect on our men's enrollment this fall as a result of our not having an R. O. T. C. course to offer. The facts are, however, that the anticipated enrollment of men in the freshman class of the College of Arts and Sciences indicates a drop of at least five per cent and that the drop would have been up to 12½ per cent were it not for the 15 male students added through the Ford Scholarships. These students will all be less than 16½ years old as they enter college and would normally not have been qualified for admission, at least in all but one or two cases, for another two years. It may well be considered that in effect the decrease was at the larger figure though it cannot be assumed that the total drop results from our failure to receive a unit. We do know that many qualified potential applicants expressed an interest in the R. O. T. C. program, some of whom decided to enroll at colleges where units were available.

The George F. Baker Scholarships

The four young men granted Baker Scholarships on their admission to the freshman class of the College of Arts and Sciences in the fall of 1950 have proved to be excellent additions to our student body. Each of them has had scholastic success and they give promise of developing into well-rounded graduates. It is yet too early to attempt to prognosticate accurately their potential leadership abilities but we are well pleased with their progress to date.

Four more Baker Scholars will be members of this September's freshman class. They are William L. Albrecht of Naperville, Illinois; Thomas T. Campbell of Urbana, Illinois; James R. Sanford of Vermilion, Ohio; and Daniel Stein of Buffalo, New York. These men were selected on the same basis as outlined in my report for the year 1949-50.

One more group of Baker Scholars is to be admitted next fall

under the terms of the grant from the Baker Trust. Since these scholarships have already brought us eight outstanding young men, we are most hopeful that the Baker Trust may extend them beyond the original period of three entering classes. It would mean a great deal to our College life if we had many more scholarships of similar size and purpose.

Ford Foundation Scholarships

Oberlin College was one of several universities and colleges invited to participate in an educational experiment being underwritten by the Ford Foundation's Fund for the Advancement of Education. This experiment seeks to discover whether or not college work can be successfully handled by students, particularly boys, who have not yet attained the age of sixteen and one-half years at the time of entrance to college. It is related to the present national emergency and the Selective Service program. Boys entering college at such an age are assured of being able to complete at least two years of college before becoming liable for induction into the military forces. The experiment is also intended to provide a basis for judgment as to the feasibility of a general lowering of the age at which students go to college.

Oberlin is the only co-educational college included in the program at this time. Most of the other participating institutions are offering the scholarships only to boys, but Oberlin is committed to a co-educational program. The selection committee chose 15 boys and 10 girls for the first group to enter this September.

The scholarships provide for a minimum grant of \$550 and a maximum grant of \$1,250 for two years, depending upon actual need. A second group of 25 students will be admitted next September.

It is anticipated that the students selected for these scholarships will be able to handle the academic work since all of them are of exceptional ability and intelligence and have made outstanding records in that part of their high school courses (a minimum of two years) which they have completed. An attempt has also been made to select those who have reached a high degree of physical and social maturity.

Faculty on Leaves of Absence

An unusually large number of our faculty will be absent during the 1950-51 year. Professor Warren Taylor and Assistant Professor Paul Arnold will be studying under grants provided by the Ford Foundation's Fund for the Advancement of Education. Professor Lucius Garvin and Associate Professor Thomas LeDuc hold fellowships from the American Council of Learned Societies. Assistant Professor Charles Carlston will spend a year in Pakistan with the United Nations Food and Agriculture

Organization. Associate Professor William Renfrow will do reasearch work with the National Institute for Medical Research in London, England. Professor John Finan continues his work with the morale department of the Air Force. Professor John D. Lewis, on a second year of leave, will conduct study and research at the University of California. Associate Professor Homer Weaver will visit numerous colleges and universities to observe reading clinics and laboratories, and two members of the Conservatory faculty, Professor Leo Holden and Assistant Professor Howard Hatton, will spend the year in special study.

College faculty members who will be away for one semester are Professor Grubbs, who will be in France on a Fulbright Post-doctoral Research Fellowship, and Professors Forrest Tucker and Frederick Foreman. Conservatory faculty also on one-semester leaves are Associate Professor Robert Melcher and Assistant Professor Marian Williams.

The Washington Semester

It was Oberlin's responsibility to furnish a faculty member for the Washington Semester program during the second semester. Associate Professor Thomas LeDuc served in this capacity.

Report on Operations Survey

The firm of Cresap, McCormick and Paget of New York completed its survey of the organization and operation of the College in the areas defined by the Board. Their report is in the hands of a special sub-committee of the Board which plans to make its recommendations at the annual meeting in November.

The study has already proved valuable in its suggestions of means of economizing in certain areas. An experiment has already been under way for one semester to test the possibility of lowering the cost of operating the dining halls through a reduction in the number of workers. Another suggested economy, the closing of three of the smaller dormitories, was also carried out in the second semester.

Although the report has not yet been acted upon by the Board, I am confident that there will be many values derived from this examination of our operations. It is recognized that the Board may not wish to effect all the recommendations which are encompassed in the report, at least at this time.

Marts and Lundy Survey

At the request of the Board, the President arranged to have the firm of Marts and Lundy make a study of the possibility of a successful

campaign for capital funds. The study involved not only a careful examination of past records of giving to Oberlin, and other data, but also a program of personal interviews with more than one hundred of our alumni and friends located in the area between St. Louis and the East coast.

On the basis of their interpretations of the records and the interviews, Marts and Lundy will submit recommendations to the Board at its November meeting indicating not only whether or not they believe a campaign at this time would be successful but also the long-range goals which they believe might be attained.

Ohio Foundation of Independent Colleges

With the approval of the Trustees, Oberlin College joined eighteen other Ohio independent colleges in the organization of a Foundation which will seek financial assistance from business firms for current operating expenses of the member institutions. In addition to the solicitation, there will be a public relations program which will attempt to interpret the aims, functions, and needs of the member colleges to the citizens of Ohio with a view to better mutual understanding and cooperation.

As of the moment, no actual solicitation has begun, but an Executive Director has been engaged and plans are now in the making for an approach to selected business firms before the close of the tax year. Favorable publicity has come from the release of the news about the Foundation. A helpful climate has also been established by recent public statements by national business leaders urging support of independent institutions of higher education.

Solicitations will be made by the presidents of the member colleges with assistance from Trustees of the various colleges. A formula for the distribution of gifts has been adopted. While the effort will be made to secure gifts to the Foundation for the benefit of all members, the right of any donor to designate his gift for any particular college or colleges has been made a part of the agreement.

Combined Programs of Study

This was the first year of the operation of the joint programs of study with Massachusetts Institute of Technology and Case Institute of Technology. A number of our present students, mostly men, have undertaken to qualify themselves for participation in the programs and the Director of Admissions reports that the fact that we can offer these opportunities was a deciding factor in the decisions of several men to matriculate at Oberlin this September.

A new joint program with MIT in the field of Architecture was also worked out this year to be added to that in engineering adopted last year. This will permit students to follow a pre-architectural course at Oberlin for three years and to complete their degree requirements at MIT after two more years of study there.

Yale-Oberlin Geological and Ecological Survey

During the summer Oberlin students and faculty participated in a research study at Bat Cave in New Mexico. A principal objective of the expedition was to gather fossil pollens for later laboratory study for evidence of climatic history. This work is part of a larger project under the general direction of Dr. Paul B. Sears, formerly of the Oberlin faculty and now Professor of Conservation at Yale University.

Transportation was furnished by the Willys-Overland Company which very generously provided the group a station wagon. Assistance was also given by the Geological Society of America and by the Wenner-Gren Foundation for Archaeological Research. Mrs. Kathryn Clisby, research associate in geology, played a major part in the plans and the work of the survey.

Oberlin-in-China

All of the Americans associated with Ming Hsien, the college and middle school in China, returned to the United States during the year. For the first time since its foundation, Ming Hsien has no direct personnel ties with Oberlin except for those Chinese who have studied here. The return of all American personnel was, of course, the result of political changes in China.

One representative, Don Farley, '48, did go back to the Taiku campus when the schools moved back to the original site last fall. He remained in Taiku as a member of the teaching staff for several months, but an increasing belief that he was not fully welcome and that his presence was jeopardizing his Chinese friends' safety led him to request permission to leave China. The schools and the property have in effect been taken over by the Peoples' Government and it would seem that there is not much hope that a resumption of the normal operation will soon be possible.

Elizabeth Cameron, '47, was enrolled in the Graduate School of Theology for the whole year and Virginia Stark, '49, for the second semester. Mr. and Mrs. Herbert Van Meter, '37, '35, spent several weeks in Oberlin during which time he reported the present picture in China to the students and the Association. Harry Howes and Don Farley, both '48, will be with us this year. Their interpretations and eye-witness accounts of the changing patterns in China should be interesting and helpful to our students.

Three June 1951 graduates — Joann Finley, Richard Dudley, and Joseph Elder — have been granted Oberlin-in-China Fellowships. All three will teach at Madura, India, in schools operated there by the American Board. Thus the practice of sending student representatives is maintained though not for China.

Radio Station KOCN

Before the end of the college year KOCN (Oberlin College network) was broadcasting nine hours of programs daily to the college dormitories. This is an amazing record accomplished by a small group of men students who became enthusiastic about the possibility of a college radio station early in the 1949-50 year. Supported by funds from the Student Activity Fee and the recipients of surplus materials from several companies, the students worked out an agreement with the Village authorities to string the station wires on the municipal poles. The signal is carried over the wires and "fed" into the electric wiring of the dormitories.

The daily programs offer varied types of broadcasts including campus and national news, music of both classical and popular styles, play-by-play accounts of athletic contests played at home and occasionally away from home. Special feature programs are also presented as occasion permits. The setup has become a model for students on other campuses and reflects considerable credit on Bob Chamberlain, '51, and Bill Thurber, '52, who are largely responsible for initiating and carrying through this ambitious project.

Radio and Publicity

"Oberlin on the Air" was again carried over Radio Station WEOL five nights a week during the second semester. The wire costs to Elyria were paid by interested local business men. The programs were thirty minutes in length and were based on the following pattern: Monday, "Following Congress," a discussion of a current debate before the House of Representatives or the Senate; Tuesday, "Ohio Song Book," a dramatization of the life and works of an Ohio composer; Wednesday, "Mr. Chairman," a current affairs forum; Thursday, a half hour of classical music presented by the Conservatory; Friday, "Oberlin Radio Theatre," a dramatization by one of the student drama groups.

The program series broadcast the previous year over station WHK in Cleveland which was known as the "Oberlin Young Artist Series" was not carried through this year chiefly because there was no one who had the time to organize it as had been done by Professor Emeritus Don Morrison the previous year.

Newspaper publicity was again centered around "home town releases" covering the activities of students. These stories are welcomed by local newspapers and a very large percentage of those submitted appeared in print. Throughout the year parents of presently enrolled students received copies of the *Alumni Bulletin*. That this was appreciated is evidenced by the number of favorable comments received. The Forensic Union put on 61 programs before 32 different groups in north central Ohio with a total audience of more than 10,000 persons.

Village - College Relations

Progress on the development of a community hospital has progressed slowly but steadily. Four of the adjoining townships have expressed a desire to participate and will vote on the question this November. Under the plan the hospital will be operated as the Oberlin Municipal Hospital with contractual agreements between the city and the townships. The present hospital building will be leased to the City by the College with certain rights reserved to the College, such as priority privileges for College personnel and, of course, use of one wing for the Student Health Service.

Final figures on the 1950 census have resulted in a change in the status of the municipality from that of a village to that of a city. The census showed a total population of 7,062 of which 5,066 are local residents and 1,996 student residents. It is planned to continue the city manager form of government which has been found most satisfactory here. H. V. Zahm who has served for sixteen years as city manager has submitted his resignation January 1, 1952, or earlier if a successor can be found. Mr. Zahm's resignation came as the result of illness.

Crane Pool was again used on a rental basis for the summer recreational program for an eight-weeks period. The freshman baseball diamond was made available to the local American Legion for its sponsored junior baseball teams.

The Oberlin Chamber of Commerce has undertaken a project designed to bring to Oberlin one or more light industries.

A change in the status of the Oberlin Golf Club was made when it was changed from a semi-private to a private club. It was effected upon the suggestion of the College administration that grounds owned by the College should not be used on a discriminatory basis. Membership in the new club structure is not limited on the basis of color.

Hi-Y Convention

The Sixth National Hi-Y Congress which opened its session in Cleveland on June 21 moved to Oberlin for the second half of its pro-

gram. Some 1,200 delegates, boys and girls from all over this continent, arrived in Oberlin Sunday afternoon, June 26, and remained until Tuesday, June 28. Officials of the Congress were greatly pleased with the cooperation and accommodations furnished them, and the delegates seemed thoroughly to enjoy their stay here. The local merchants were also pleased to have this influx for the two-day period. We are hopeful that the visit to the campus will result in interesting some of the participants to think of Oberlin in making their college plans.

Ainsworth Japanese Print Exhibit

In March and April the Allen Art Museum displayed the large and valuable collection of Japanese prints which were given to Oberlin last year by the late Mary A. Ainsworth. Mr. Judson D. Metzgar, a friend of Miss Ainsworth and an authority on Japanese prints, generously donated his expert services in the cataloguing and mounting of the more than 1500 prints. He has also given ten Chinese woodcuts from his own collection.

Summer Sessions

Both the Conservatory and the Graduate School of Theology held successful summer sessions. The Conservatory, enrolling the largest number of students in its history, had a six-weeks program which was particularly notable for the excellent work done in the opera workshop. While the number of students attending the three-weeks session of the School of Theology was considerably below that of 1950, the spirit was good and it was felt that it was well worthwhile. There was considerable satisfaction in the closer integration of the schools of Religious Education and of Rural Work and plans are being laid for an even closer working together in future summers. A great advantage was felt to come from the opportunity for the theology students to live and eat in the Quadrangle; in past years no dining service was provided.

THE WORK OF THE PRESIDENT

A great deal of my time was spent during the year on matters of particular interest to the College, many of which took me away from the campus. I would especially mention in this connection the work on the Hall Auditorium, the R. O. T. C. applications, the Ohio Foundation of Independent Colleges, the meetings of the Association of American Colleges, and the Conference on Higher Education in the National Service held in Washington last fall. I also attended and spoke at meetings of alumni clubs in Ithaca, Rochester, Columbus, and Winter Park, Florida.

Outside speaking engagements included the Elyria Congregational Church, the Cleveland Downtown Kiwanis Club, the University School Cleveland Alumni Club, the Zanesville High School Commencement, and the Ethel Walker School Commencement. I also served as toastmaster at the 75th anniversary dinner of the Intercollegiate Association of Amateur Athletes of America, commonly known as the I.C. 4-A.

Membership on a number of working committees outside Oberlin were valuable in the opportunity to broaden contacts and to participate in activities related to education. I again served on the Ohio Rhodes Scholarship Selection Committee and as a member of the Board of the Commonwealth Fund and the Board of Phillips Academy. New committee duties with the Fulbright Scholarship Committee and the Ford Motor Company Scholarship Advisory Board provided stimulating experiences, as did my membership on the Advisory Chapel Committee at Princeton. The organization of the Ohio Federation of Independent Colleges required attendance at a number of meetings and work on special committees.

In April, with President John T. Caldwell of Alabama College and Dean Philip C. Davidson of Vanderbilt University, I visited Winter Park at the invitation of some of the Trustees of Rollins College to study the critical situation there. As matters developed, our efforts were ineffectual because of schisms which were already too deep.

It was my pleasure to represent Oberlin College at the inauguration of President Asa Smallidge Knowles at the University of Toledo, in May.

Among the more satisfying experiences which came to me during the year were opportunities to lecture for one class period to one class in Economics and another in Classics.

Mrs. Stevenson and I continued our custom of welcoming throughout the year to our home the students, faculty, and staff.

The year 1950-51 was again a challenging one in which I found myself always short of time to do the many things which the presidency of Oberlin College presents. While there can be no feeling of complete accomplishment in the educational world, I feel satisfaction that the year showed steady progress in many matters of particular interest to me and to Oberlin.

Respectfully submitted,

William F. Stevenson

October 1, 1951

SUMMARY OF TRUSTEE ACTIONS

The Hall Auditorium

The Trustees passed a definite milestone in the long journey toward realization of the Hall Auditorium when they abandoned the concept of a building larger than Finney Chapel and concentrated on plans for a smaller building which should compensate in perfection of detail for the loss in seating capacity necessitated by ever-rising building costs. That decision was finally made at the March Meeting of the Board and strengthened by a court order secured July 25, 1951, authorizing the College to proceed with the project of a smaller building as defined in its petition to the court. A Special Trustee Committee on the Auditorium was authorized by the Trustees at their June Meeting, consisting of President Stevenson, Messrs. Bailey, Bryant and Newsom. The firm of Harrison and Abramovitz was commissioned to proceed with plans for the smaller building. On completion of these plans and specifications, bids were invited from four contractors and opened by the the Trustee Committee on September 22. Plans, specifications, and contract were submitted to Mr. A. V. Davis and Mr. Homer H. Johnson on October 1.

Financial Actions

At their March Meeting the Trustees gave tentative approval to a budget for 1951-52 having a deficit of \$148,179, predicated upon a considerably reduced attendance. At the June Meeting final approval was given to a budget indicating a deficit reduced to \$113,130 even after the inclusion of a vote to increase faculty salaries by \$150 each and the salaries of administrative assistants by either \$50 or \$60 each. The reduction in deficit was made possible largely by improvement in prospective enrollment. At the June Meeting also the budget for Residences and Dining Halls was approved with a small prospective surplus. The rate for board was increased during the year, by action of the Executive Committee on January 17.

The Executive Committee of the Board approved a contract with the firm of Marts and Lundy, which will undertake to make recommendations as to the general promotional policy of the College, including fund raising.

The Executive Committee also authorized the President to take whatever steps seemed desirable to associate the College with the Ohio Foundation of Independent Colleges, organized to solicit and pool for the benefit of the member institutions gifts received from industry.

Social Security and Insurance

At the Annual Meeting in November the Trustees voted to file application with the Federal Government to secure coverage under the provisions of the amended Social Security Act for members of the faculty and all other employees of the College. A plan was worked out and approved, the main feature of which was the addition of social security benefits to those accruing under the existing Contributory Annuity contracts held with the Teachers Insurance and Annuity Association. Special provisions were made whereby those members of the faculty who would normally have retired from active service in 1951 are to be retained in service long enough to allow them to qualify for benefits under the amended Social Security Act.

The Executive Committee approved a new "Wholesale Level Insurance" for non-teaching employees in place of the Collective Insurance Plan with decreasing death benefits hitherto in force. It was also found necessary, during the year, to increase the rate for Hospitalization Insurance.

Special Matters

At the March Meeting of the Trustees a Special Committee, consisting of Messrs. Bailey and Peirce, was designated to study and confer with the President upon the Cresap, McCormick and Paget Report on the Operation and Management of the College, to determine the applicability of recommendations made in that Report.

The Executive Committee approved in principle a plan whereby the College and the Village of Oberlin will cooperate, provided necessary municipal bond issues carry, in the enlargement of Allen Hospital, with the expectation that in future the Hospital will be operated by the municipality rather than by the College.

The Trustees voted at the Special Meeting in March to regularize that meeting and to designate it as the March Meeting to be held annually hereafter.

THE EMERITI

President Wilkins, Dean Graham and Professor Lord continue activities noted in previous reports. The President Emeritus continues a steady output of articles and monographs on research problems in the field of Italian Literature. Dean Graham, in addition to maintaining his connection with the Y. M. C. A., finds time to give direction to the Oberlin-in-China enterprise and to attend meetings in Oberlin connected therewith. Professor Lord combines the Presidency of the Bureau of University Travel with a responsible share in the management of the American School of Classical Studies in Athens. Professor Grover continues part-time work in the Herbarium of the Botany Department. Professor Hubbard has published two articles, one on "Agriculture in Palestine" in *The American Journal of Economics and Sociology*, and one on "The Geographer's Educational Neighbors" in *The Journal of Higher Education*. Professor Jelliffe, recently returned from a year's teaching in the Central Philippine College, is now teaching in Western Reserve University.

Losses by death among the Emeriti reached the appalling total of eight during the year under review. It is impossible to form a true estimate of the value of the contributions made by these loyal servants of the College, or to pay adequate tribute to their memory, but it is an arresting thought that the sum total of their years of active service comes to two hundred and thirty-eight, or exactly twice the life-span of the College to date.

Following each name, listed below in the order of their deaths, there is quoted a passage from the Memorial Minute adopted by the General Faculty:

Charles Gardner Rogers, Emeritus Professor of Comparative Physiology in the Department of Zoology, October 12, 1950.

"No scientific advances, and no novelties in teaching technique, can ever outdate or replace the fundamentals which he fostered; absolute integrity, thorough scholarship, painstaking and sympathetic attention to the interests of the individual student, and the inspiration by constant personal example to press forward into the unknown."

Margaret Jones Adams, Emerita Associate Professor of Singing, November 18, 1950.

"Quietly and undeviatingly she maintained the highest standards of her art. Her graduates reflected their teacher's artistic integrity, and even the less talented of her students were influenced by her love of beauty and her constant search for perfection."

Raymond Herbert Stetson, Emeritus Professor of Psychology, December 4, 1950.

"It seems a safe conclusion that such service as his will be held in high regard as long as the arts and sciences remain truly liberal. With his passing our moral and intellectual level will stand lower unless by the maintenance and furtherance of the values for which he stood we can justify the faith that was in him."

Arthur Irving Taft, Emeritus Professor of English, February 5, 1951.

"Gentleness, kindness, moderation — these qualities habitually informed his behavior toward his colleagues and his pupils. The students whose minds and hearts he touched admired not only the scholar but also the gentleman, whose affections were at once warm and controlled, and whose speech was always free from strident emphasis."

Lynds Jones, Emeritus Professor of Animal Ecology, February 11, 1951.

"During virtually all of his time at Oberlin he conducted, at first unofficially, and later as a formal college subject, his justly famous course in ornithology, the first such college course in the country. Quiet and unobtrusive, his basic virtues and wide human interests made him a figure of significance and influence in the village of Oberlin."

Paul Skeels Peirce, Emeritus Professor of Economics, March 30, 1951.

"To the Department of Economics he gave extraordinary loyalty and devotion. In a quarter of a century the Department has had no member more loved with deep personal affection by all its members than he. What his life and work at Oberlin contributed to our College and Community will long outlive his passing."

Karl Frederick Geiser, Emeritus Professor of Political Science, April 1, 1951.

"He was one of the last survivors of an extraordinary group of men who joined the College in the early years of the century. He was preeminently a great teacher. He was able to communicate his own insights to his students for generation after generation, so that he created a personal following and a tradition of liberalism which has lasted beyond his life."

David Richard Moore, Emeritus Professor of History, April 29, 1951.

"David Moore was a kindly and cooperative colleague, a man of great courage in adversity, a good citizen, a conscientious and precise scholar, an understanding and sympathetic teacher and counsellor."

FACULTY CHANGES

September, 1950 - September, 1951

Resignations

Professor:

F. W. Buckler, Church History. Twenty-six years.

Assistant Professor:

R. E. Lyle, Jr., Chemistry. Two years.

Instructor:

W. H. R. Stannard, Oboe and Theory. One year.

Lecturer:

W. R. Rankin, Religion. Three years.

Administrative Officers and Staff:

R. W. Bradshaw, Staff Physician, College Health Service. Twenty-six years.

R. H. Browning, Director, College Health Service and Allen Hospital. Two and one half years.

C. R. Wright, Assistant Director of Admissions. Two and one half years.

Returns after absence in 1950-51, as indicated

Professor:

F. B. Artz, History. One year.

Associate Professors:

W. H. Bromund, Chemistry. Second semester.

A. L. Williams, Wind Instruments and Music Education. Second semester.

Assistant Professors:

Fenner Douglass, Organ. One year.

Ellen H. E. Johnson, Fine Arts. One year.

Beryl Ladd, Pianoforte. One year.

Instructors:

Paulene Hadaway, German. One year.

Elsie K. Sikkerbol, Pianoforte. First semester.

Leaves of absence 1951-52, effective as indicated

Instructors:

Lucius Garvin, Philosophy. One year.

H. A. Grubbs, Romance Languages and Literatures. Second semester.

L. C. Holden, Organ. One year.

J. D. Lewis, Government. One year.

Warren Taylor, English. One year.

F. G. Tucker, Physics. First semester.

Associate Professors:

J. L. Finan, Psychology. One year.
Frederick Foreman, Geology and Geography. First semester.
T. H. LeDuc, History. One year.
R. A. Melcher, Theory. Second semester.
W. B. Renfrow, Jr., Chemistry. One year.
H. E. Weaver, Psychology. One year.

Assistant Professors:

P. B. Arnold, Fine Arts. One year.
C. W. Carlston, Geology and Geography. One year.
H. T. Hatton, Singing. One year.
Marian S. Williams, Music Education. Second semester.

Administrative Officer:

W. D. Holdeman, Associate Dean of Men. For the duration of term of service in the United States Navy.

New appointments, 1951-52

Professor:

Clyde A. Holbrook, Religion.

Assistant Professor:

Richard R. Holmes, Chemistry.

Instructors:

D. Elizabeth Boyd, Theory.
Harold K. Brooks, Geology and Geography.
Barbara H. Bunce, Chemistry.
Mildred L. Carruth, Music Education.
George Heise, Psychology.
William E. Kennick, Philosophy.
Helen O. Rogers, Theory.
Paul F. Schmidt, Philosophy.
Arthur H. C. Tennant, Singing.
Forbes J. Whiteside, Fine Arts.
K. Jerome Wilkinson, English.

Administrative Officers:

Max L. Durfee, Director, College Health Service and Allen Hospital.
Howard M. Curtis, Assistant Director of Admissions.
Gordon P. Liddle, Assistant Dean of Men.

Promotions, 1951-52

From Associate Professor to Professor:

J. L. Finan, Psychology.
Frederick Foreman, Geology and Geography.
R. R. Myers, Sociology and Anthropology.

From Assistant Professor to Associate Professor:

Arthur Dann, Pianoforte.
 R. G. Gunderson, Speech.
 Hilda E. Magdsick, Music Education.
 L. A. Wilson, Romance Languages and Literatures.

From Instructor to Assistant Professor:

P. B. Arnold, Fine Arts.
 R. D. Murray, Jr., Classics.
 W. A. Turner, English.

APPENDIX IV

PUBLICATIONS, PUBLIC EXHIBITS AND PERFORMANCES

PUBLICATIONS

The main publications of the faculty printed during the college year 1950-51 are listed below. Since the college year ends with the last day of June, publications appearing after July 1, 1951, are not listed in this report, even though they may appear before its publication. The list does not include documents prepared in the line of administrative duty.

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|-------------|--|
| Arlt, C. T. | "Toward a Better Citizenry," (with S. S. Wolin and J. M. Yinger), in <i>Oberlin Alumni Magazine</i> , Vol. 47, No. 4 (April, 1951), 6-7, 28. |
| Artz, F. B. | <p>Review of Felix Ponteil, <i>La monarchie parlementaire 1815-1848</i>, in <i>Journal of Modern History</i>, Vol. 23 (1951), 169-170.</p> <p>Review of Arnold Whitridge, <i>Men in Crisis, the Revolutions of 1848</i>, in <i>Journal of Central European Affairs</i>, Vol. 10 (1950), 62-63.</p> |

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Seven reviews in *Christian Advocate*, September 7, 28, December 28, 1950; January 4, February 22, April 6, 1951. Two reviews in *Journal of Bible and Religion*, October, 1950, January, 1951.

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- Simpson, G. E. Review of C. W. Mills, Clarence Senior and R. K. Goldsen, *The Puerto Rican Journey*, in *Annals of the American Academy of Political and Social Science*, Vol. 274 (1951), 250-251.
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- Review of Ernst Beutler and Josephine Rumpf, *Bilder aus dem Frankfurter Goethe Museum*, in *Modern Language Notes*, LXVI (1951), 426-427.
- Review of M. J. Friedländer, *Landscape, Portrait, Still Life*, in *College Art Journal*, X (1950), 81-82.
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- Editor-in-Chief, *The Art Bulletin*.
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- Review of C. L. Hay, *The Blind Spot in American Public Education*, in *Religious Education*, XLV, No. 6 (1950), 371-372.
- Editor, *Religious Education*, XLV, Nos. 4, 5, 6 and XLVI, Nos. 1,2,3 (1950-1951).
- Taylor, Warren Review of A. H. Shaw, ed., *The Lincoln Encyclopedia*, in *Oberlin Alumni Magazine*, Vol. 46, No. 7 (August, 1950), 20.
- Two reviews in *Religious Education*, XLV (1950), 317-318, 376-378.
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 "Long-Range Planning," in *Instrumentalist Magazine*, September, 1950, 16-18.
 "Panel on Competitions and Adjudication Evaluated," in *Triad* of OMEA, March, 1951, 11.
 "Playing Differences in Clarinets," in *Instrumentalist Magazine*, March-April, 1951, 21, 47.
 "Trends in Clarinet Playing," in *Music Educators Journal*, November-December, 1950, 28-29.
 "The Woodwind Literature," in *Woodwind Magazine*, March, 1951, 7.
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- Wood, J. R. "The New Lyric Theatre," in *Oberlin Alumni Magazine*, Vol. 47, No. 5 (May, 1951), 4-5, 24.
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- Yinger, J. M. "Anti-Semitism," in *Collier's Encyclopedia*, Vol. 2 (1950),
 "The Sociology of Religion," in *Collier's Encyclopedia*, Vol. 16 (1950),
 "Toward a Better Citizenry," (with C. T. Arlt and S. S. Wolin), in *Oberlin Alumni Magazine*, Vol. 47, No. 4 (April, 1951), 6-7, 28.

PUBLIC EXHIBITS

PAINTINGS AND DRAWINGS

- Arnold, P. B. Two watercolors, 26th Annual Circuit Exhibition, Ohio Watercolor Society, Columbus, Ohio, November, 1950. (One of these also exhibited in circuit exhibitions in ten museums in Ohio and Indiana through June, 1951.)
 Two wash drawings, Midwestern Artists Drawing Show, Louisville and Lexington, Kentucky, November, 1950.

Two line drawings, 2nd Annual Ohio Artists Drawing Show, Canton, Ohio, March, 1951.

One watercolor in 68th Annual Portland Society of Art Exhibition (national), Portland, Maine, March, 1951.

Schauffler,
Margaret R.

One pencil drawing, Exhibition of Drawings by Mid-western Artists, University of Kentucky, fall, 1950.

Two oil portraits, Ogunquit Art Center, Ogunquit, Maine, summer, 1950.

PUBLIC PERFORMANCES

Fountain, R. P.

Director A Cappella Choir.

Grentzer, Rose
Marie

Guest choral conductor and adjudicator, All-State Festival, Michigan State Vocal Association, Michigan State College, East Lansing, Michigan.

Guest choral conductor, County Festival, Old Fort, Ohio.
Director Women's Glee Club.

Kessler, Maurice

Director Musical Union.

Lewis, Lucy L.

Solo Harp Recital, Oberlin, October, 1950.

Harp accompaniment Women's Glee Club, five performances, December, 1950, April, 1951.

Solo and ensemble program, First Congregational Church, Redlands, California, December, 1950.

Solos and accompaniments on Oberlin Harp Ensemble program, Music Study Club, Alliance, Ohio, and Music Forum Club, Celina, Ohio, February and April, 1951.

Harp parts with Indiana University Symphony Orchestra, Music Educators Convention, Fort Wayne, Indiana, April, 1951.

Solo harp part with Oberlin Conservatory Orchestra, two performances, May, 1951.

Robertson, D. A.

Guest Conductor, All-Pennsylvania Youth Orchestra, Philadelphia, Pennsylvania, May, 1951.

Guest Conductor, demonstration on contemporary orchestral music, Music Educators Conference, Fort Wayne, Indiana, April, 1951.

Conductor Conservatory Orchestra. (Two off-campus performances, Warren, Ohio, and Hiram College, Hiram, Ohio.)

Wood, J. R.

Public performances of compositions: Sonata for violin and piano and Poem for Orchestra, Oberlin American Music Festival, March, 1951.

ENROLLMENT

	<i>Men</i>	<i>Women</i>	<i>Total</i>
The Summer Session, 1950			
The College of Arts and Sciences	8	22	30†
The Graduate School of Theology	56	20	76‡
The Conservatory of Music	47	52	99
Totals	111	94	205
Irregular			
The Conservatory of Music	0	2	2
The First Semester, 1950-51			
The College of Arts and Sciences	848	714	1562
The Graduate School of Theology	118	9	127
The Conservatory of Music	179	249	428
Totals	1145	972	2117
The Second Semester, 1950-51			
The College of Arts and Sciences	777	689	1466
The Graduate School of Theology	110	9	119
The Conservatory of Music	172	232	404
Totals	1059	930	1989
The Summer Session, 1951			
The College of Arts and Sciences	6	0	6§
The Graduate School of Theology	44	10	54‡
The Conservatory of Music	57	51	108
Totals	107	61	168
Irregular			
The Conservatory of Music	1	4	5

†Geology Field Trip and Womens' Physical Education Camp.

‡Summer School of Religious Education and Summer School for Rural Leaders.

§Geology Field Trip.

CALENDAR OF EVENTS

September 1950 — June 1951

September

- 19 President William E. Stevenson. Assembly address.
- 15 - Oct. 12 Exhibition: Oriental paintings, costumes, and drawings from the Allen Art Museum collection.
- 25 *The Quest for Salvation in Drama*: Aeschylus's "Eumenides," Professor Charles T. Murphy; Racine's "Andromaque," Professor W. Hayden Boyers; Eliot's "The Family Reunion" and "The Cocktail Party," Professor Warren Taylor. Humanities Lectures.
- 27 Professor Edward P. Mattos, piano; Mr. Warren H. R. Stannard, oboe; Mr. K. David Van Hoesen, bassoon. Faculty recital.
- 28 Miss Esther L. Metz, mezzo-soprano; Professor Nathan Gottschalk, violin. Assembly program.

October

- 2 *Perspective and Judgment*: "Philosophies of History," Professor Charles D. Cremeans; "Problems of Evaluation," Professor Warren Taylor. Humanities lectures.
- 3 Professors George A. Lanyi and Ellsworth C. Carlson. "38° Parallel — What Then?" Open Forum. Auspices of Students for Democratic Action.
- 4 Dr. Goro Mayeda. "New Testament Miracles and Modern Thought," Mead-Swing Lecture.
- 5 Professor John W. Kurtz. "100 Weeks Among the Germans." Assembly address. Professor Kenneth D. Roose. "The California Loyalty Oath Controversy." Open meeting of the American Association of University Professors.
- Dr. Carl Cary Weisiger, III. Open lecture. Auspices of Oberlin Christian Fellowship.
- 9 *Early Religious Faiths*: "Primitive Myth and Magic," Professor George E. Simpson; "Greek Religion," Professor Charles T. Murphy; "Oriental Religions," Professor Clarence H. Hamilton. Humanities lectures.
- 10 Marie Simmelink Kraft, mezzo-soprano; Marianne Matousek Mastics, piano; Herbert Elwell, commentator. "Das Marienleben," by Paul Hindemith. Pi Kappa Lambda recital.
- 12 Dr. Harlan H. Hatcher. "The Western Reserve." Assembly address.
- 13 - Nov. 6 Exhibition: Original prints, manuscripts, and watercolors; Drawings from the Museum collection.
- 16 *Art, Ideas, and Ideals*: "Egyptian Art," Professor Charles P. Parkhurst, Jr.; "The Parthenon," Professor Edward Capps, Jr. Humanities lectures.
- Professor Robert P. Fountain. Baritone recital.

- 17 Rudolf Firkusny. Piano recital.
- 19 Dr. Charles P. Taft. "How do you tell the World what the United States Stands for?" Assembly address.
Professor Herbert G. May. "Recent Finds in Palestine." Illustrated lecture. Auspices of the Oberlin Society of the Archaeological Institute of America.
- 20 President William E. Stevenson. "Oberlin in the Present National Emergency." Assembly address.
- 23 *Literature in Antiquity*: "The Problem of Theodicy: Job," Professor Herbert G. May; "Prometheus Bound," Dr. Robert D. Murray, Jr. Humanities lectures.
Professor M. Elizabeth Lasley. Piano recital.
- 24 Otto Lyman. "C. I. O. and Taft." Auspices of Young Republican Club.
The Cleveland Orchestra. George Szell, conductor. Concert.
- 26 Forum on D. P. Situation. Auspices of the Consolidated Relief Drive.
- 27 Y Open Forum. "Oberlin and Military Preparedness." Professor Warren Taylor, Mr. W. Dean Holdeman, and Mr. James B. McKee.
- 28 Professor Elizabeth Green. "The Importance and Values of a String Program in the Public Schools." String conference.
- 29 Ivan Galamian. "Some Principles of Violin Playing and Teaching." String conference.
- 30 *The Classical Ideal in Literature*: "Greek Tragedy," Professor Alfred C. Schlesinger; "The Aeneid," Dr. Robert D. Murray, Jr. Humanities lectures.
Professor Lucy L. Lewis. Harp recital.
- November
- 2 Mr. Henry Cornehlisen, Jr. "Atlantic Union." Assembly address.
- 5 Dr. Halford E. Luccock. "On Trial For Your Life." College vesper service.
Professor J. Milton Yinger. "The Sociology of Religion." Auspices of the Unitarian Channing Club.
- 6 *The Analysis and Evaluation of Literary Work*: "Drama," Professor Andrew Bongiorno; "Lyric Poetry," Professor Andrew G. Hoover. Humanities lectures.
Mrs. Dorothy Burr Thompson. "Sappho and Her Contemporaries." Illustrated lecture. Auspices of the Oberlin Society of the Archaeological Institute of America.
Professor Irene Robertson. Organ recital.
- 9 Mr. John W. Gibson. "Labor Looks at Current Political Problems." Assembly address.
- 10 Y Open Forum. Professor Kenneth D. Roose. "The Loyalty Oath and Academic Freedom."

- 11 Dr. Ralph J. Bunche. Armstice Day assembly address.
- 13 *Analysis and Evaluation in Philosophy I*: "Plato," Professor Frank B. Ebersole; "The Problem of Value," Professor Lucius Garvin. Humanities lectures.
- 14 *Function of the Arts and Artists in Society*: Mr. Olin Downes, Mr. Irving Howe, Mr. Benno Frank, Mr. Seymour Slive. Auspices of the Forum Board.
- 15-18 The Oberlin Dramatic Association. "The Skin of Our Teeth." Five performances.
- 16 - Dec. 20 Exhibition: Guatemalan Textiles.
- 16 Faculty Chamber Music Recital. Professor Edward P. Mattos, piano; Professor Nathan Gottschalk, violin; Professor John Frazer, violoncello, and Director David R. Robertson, viola.
- 17 Professor Emil Danenberg. Piano recital.
- 20 *Analysis and Evaluation in Philosophy II*: "Aristotle," Professor Frank B. Ebersole; "The Problem of Conduct," Professor Lucius Garvin. Humanities lectures.
- 21 Religious Conference: *Direction in a World of Conflict*, Dr. James G. Miller. "Religion and the Integrated Personality"; "Resolution of Human Conflict." Three sessions on the Mead-Swing Foundation. Auspices of the Y. M. C. A. and the Y. W. C. A. Jennie Tourel. Song recital.
- 27 *The Roman World*: "Roman Art," Professor Charles P. Parkhurst, Jr.; "The Stoics and The Epicureans," Professor Charles T. Murphy. Humanities lectures.
- 30 The Conservatory Orchestra. Director David R. Robertson, conducting. Assembly program.
Cornelia Otis Skinner. Dramatic Readings. Auspices of the Oberlin Dramatic Association.
- December
1 - 30 *Exhibition*: Palestinian Costumes.
- 1 Y Open Forum. Mr. Jack R. McMichael. "Social Prophets and the Present Crisis."
- 2 Gilbert and Sullivan Players. "The Mikado."
- 4 *Judaism and Christianity*: "Yahweh, The God of Israel — Hebrew Monolatry and Monotheism," Professor Herbert G. May; "Some New Testament Interpretations of Jesus," Professor Thomas S. Kepler. Humanities lectures.
- 7 Mr. John W. Love. "Off the European Conveyor Belt." Assembly address.
Professor Walter Creese. "Collegiate Architecture and the Challenge of Tradition." Baldwin lecture.
- 10 The Musical Union. Professor Maurice Kessler, conducting. Handel's "Messiah."

- 11 *The Church in the East and in the West*: "Hagia Sophia," Professor Edward Capps, Jr.; "Augustine," Professor Charles T. Murphy. Humanities lectures.
- 13-16 The Mummers' Association. "Down In The Valley." Five performances.
- 14 Dr. Clair Wilcox. "The Class Struggle In America." Assembly address.
- 15 Far Eastern Conference. "Explosion in Northern Asia." Dr. Owen J. Lattimore. Auspices of the Forum Board and the Oberlin-in-China Memorial Association.
- 18 *The Middle Ages*: "Aquinas," Professor F. Wilhelm Kaufmann; "Dante," Professor W. Hayden Boyers. Humanities lectures. Faculty Chamber Music Recital. Mr. Warren H. Stannard, oboe; Professor Nathan Gottschalk, violin; Director David R. Robertson, viola; Professor John Frazer, violoncello; Professor Arthur Dann, pianoforte.
- 19 The Conservatory Orchestra. Director David R. Robertson, conducting. David F. Richie, piano. Concert.
- January
- 4 *The End of the Middle Ages*: "Reims," Professor Charles P. Parkhurst, Jr.; "The Gothic North," Professor F. Wilhelm Kaufmann. Humanities lectures. Mr. Jacob Rosenberg. "The Problem of Quality in Old Master Drawings." Baldwin lecture.
- 4-31 *Exhibition*: Eighteenth Century Master Drawings from France and Italy.
- 7 Professor Joseph Sittler. "The End of the Argument." College vesper service.
- 8 *Analysis and Evaluation in the Fine Arts*: "Architecture," Professor Charles P. Parkhurst, Jr.; "Sculpture," Professor Edward Capps, Jr. Humanities lectures.
- 11 Dr. Paul B. Sears. "Let's Get On With Our Own Revolution." Assembly address.
- 12 Mr. David S. Burgess. "A Re-evaluation of Christian Radicalism." Auspices of Y. M. C. A. Mr. Roy Wilkins. "The National NAACP Program." Auspices town and college branches of the NAACP.
- 14 The Oberlin Symphony Band. Professor Arthur L. Williams, conducting. Percy Aldridge Grainger, guest conductor.
- 15 *The Analysis and Evaluation of Religious Faiths and Institutions*: "Religious Faiths," Professor Walter M. Horton, "Religious Institutions," Professor J. Milton Yinger. Humanities lectures. Ruggiero Ricci. Violin recital.
- 18 Mr. Henry John May, "Political and Racial Issues in South Africa." Assembly address.

- 21 - 22 Recorded Music of 18th Century. Two concerts.
- February
1 - 3 The Oberlin Dramatic Association. Six one-act plays from 270 B. C. to 1940 A. D. Four performances.
- 2 Faculty Woodwind Ensemble Recital. Mr. Robert H. Willoughby, flute; Mr. Warren H. R. Stannard, oboe; Professor George É. Waln, clarinet; Mr. Martin Morris, French horn; Mr. K. David Van Hoesen, bassoon.
- 4 Dr. Clyde A. Holbrook. "The Age of Anxiety." College vesper service.
Professor Walter M. Horton. "God and the Great Religions." Auspices of the Unitarian Channing Club.
- 5 *The Renaissance and the Reformation*: "Ideals of Conduct," Professor Charles D. Cremeans; "The Renaissance Ideal in Literature: Petrarch, Boccaccio, and Rabelais," Professors Lawrence A. Wilson and John C. Lapp. Humanities lectures.
Professor Emil C. Danenberg, piano, and Professor Nathan Gottschalk, violin. Sonata recital.
- 6-Mar. 16 *Exhibition*: "Die Bruecke." Expressionist paintings from the Detroit Institute of Art.
Mr. James Hallett. Lecture. Auspices of United World Federalists.
Professors George A. Lanyi and John W. Kurtz. "Focus on German Rearmament or Unification." Auspices of Students for Democratic Action.
Professor Edward Capps, Jr. "Two Styles of Painting at Pompeii." Open Meeting of the Oberlin Society of the Archaeological Institute of America.
- 8 President William E. Stevenson. "Let's Face It." Assembly address.
Rudolf Serkin. Piano recital.
- 9 Open Forum and Discussion. "Is the U. N. Out of Date?" Auspices of the Oberlin Atlantic Union Committee and the Forensic Union.
- 12 *High Renaissance Painting*: "Leonardo and Raphael," Professor Edward Capps, Jr.; "Duerer," Professor Wolfgang Stechow. Humanities lectures.
Professor Edward Mattos. Piano recital.
- 13 Woody Herman. Concert. Auspices of the Consolidated Relief Drive.
- 16 - Mar. 16 *Exhibition*: Postage Stamp Design, prepared by the Museum of Modern Art.
- 17 Gilbert and Sullivan Players. "Mikado."
- 18 Mrs. Arthur Schumacher: "Where Are We Going?" Open Meeting of the Unitarian Channing Club.
The Men's Glee Club. Concert.

- 19 *The Delineation of Personality*: "Shakespeare," Professor Warren Taylor; "Racine," Professor W. Hayden Boyers. Humanities lectures.
- Mr. Erik Tuxen. "Music of Denmark." Lecture.
- Mr. Joseph A. Hofrichter, III. Faculty organ recital.
- The Cleveland Orchestra. George Szell, conducting. Concert.
- 23 Civil Liberties Forum. Mr. Roger Baldwin, "Are Germany and Japan Democratic?" Auspices of the Forum Board.
- 24 Mr. Paul Hindemith. "Looking Beyond Entertainment and Technique in Music." Lecture.
- 25 Mr. Arthur Schlesinger, Jr. "The Task Ahead for Liberals." Auspices of Students for Democratic Action.
- 26 Symposium on Occupations for Women: Social Sciences. Dr. Margaret Mead. "Keeping Men's and Women's Career Lines in Step."
- The Beginnings of the Modern World*: "Bacon and Descartes," Professor Lucius Garvin; "The Baroque in the Visual Arts," Professor Wolfgang Stechow. Humanities lectures.
- Forum Board Congress. "The Great Debate — American Foreign Policy."
- Dr. Paola Zancani Montuoro. "Paestum and the Heraeum." Illustrated lecture. Auspices of the Oberlin Society of the Archaeological Institute of America.
- 27 Symposium on Occupations for Women: Business and Government. Miss Pearl Primus, "Opportunity for Women in the Dance." Pearl Primus Dancers. Sponsored by W. A. A.
- 27 - Mar. 2 Dr. Herbert McKeel. Series of talks and discussion periods. Auspices of the Oberlin Christian Fellowship.
- 28 Professor Wolfgang Stechow and Mr. Seymour Slive. "Religious Values in Expressionist Art." Auspices of the Department of Fine Arts, Y. M. C. A. and Y. W. C. A.
- March
- 1 - 2 Festival of Contemporary American Music. Four programs.
- 4 Foreign Film. "Farrebique." Auspices of the Cosmopolitan Club.
- Professor Lawrence E. Cole. "Ego-Ideals and the Student." Auspices of the Unitarian Channing Club.
- 5-25 *Exhibition*: Fifty original watercolors from the *Index of American Design*.
- 5 *Realism and Social Satire*: "Moliere," Professor W. Hayden Boyers; "Cervantes," Professor Augusto Centeno; "Goya," Professor Wolfgang Stechow. Humanities lectures.
- Mr. Dan Wassong. "Israel." Auspices of the Oberlin Jewish Congregation.
- 6 Pierre Fournier. Violoncello recital.

- 7 - 10 The Mummers' Association. "Showcase." Five performances.
- 8 President William E. Stevenson. Assembly address.
- 8 - 9 Symposium on Occupations for Women: Music and Humanities, Education and Science.
- 10 United Nations Mock Convention. Keynote speaker: Benjamin H. Brown. "The United Nations — our only Hope for Peace."
- 11 Professor Walter M. Horton. "Does Life Make Sense?" College vesper service.
- 12 *Rationalism*: "Swift," Professor Chester L. Shaver; "Voltaire," Professor Henry A. Grubbs; "Lessing," Professor F. Wilhelm Kaufmann. Humanities lectures.
- 12 - 13 Religious Conference. Dr. John Bennett. "Does the Christian Belief in God Make a Difference?" "Is Religion More Than Morality?"; "Where Should the Christian Take His Stand Today?" Three addresses.
- 15 The A Cappella Choir. Assembly musical program.
Dr. Stephen S. Kayser. Two lectures on Judaism.
- 15 - 17 Gilbert and Sullivan Players. "Trial by Jury." Three performances.
Synchronized Swimming Show. "The Aquatic Review." Three performances.
- 16 Professor Harry Levin. "The Epic of the Middle Class."
Auspices of the Department of English.
- 19 - Apr. 8 *Exhibition*: Japanese Prints from the Mary A. Ainsworth collection.
- 19 *Philosophical Idealism*: "Kant," Professor Lucius Garvin; "Schiller," Professor F. Wilhelm Kaufmann. Humanities lectures.
- 20 The Cleveland Orchestra. George Szell, conducting. Concert.
- 22 Mr. Herbert E. Van Meter. "Report from China." Assembly address.
- 26 "Bach," Professor James H. Hall; "Music from Bach to Beethoven," Mr. John B. Currie. Humanities lectures.
- 27 Dr. Daniel B. Williams. "Tension Points in Theology Today." Mead-Swing lecture.

Professor Walter Agard. "Delphi: Center of the Ancient World." Illustrated Lecture. Auspices of the Oberlin Society of the Archaeological Institute of America.

Mr. Robert H. Willoughby. Flute recital.
- 28 - 31 The Oberlin Dramatic Association. "The Madwoman of Chaillot." Six performances.
- 29 Mr. Burton Crane. "Must We Fight Back in Asia?" Assembly address.

Dr. Loren C. Eiseley. "Time and Fossil Man." Mead-Swing lecture.

April

- 2 "Beethoven," Professor James H. Hall; "Goethe," Professor F. Wilhelm Kaufmann. Humanities lectures.
Dr. Philip Frank. "Philosophical Interpretations of Scientific Theories." Mead-Swing lecture.
- 5 Mr. Warren Lee Terry. "An Evening with Gilbert and Sullivan." Assembly address.
- 16 *Democracy and Religious Liberty*: "Jefferson and the Democratic Tradition," Professor Sheldon S. Wolin; "Epistle to Paul," Professor Warren Taylor. Humanities lectures.
Miss Muriel Lester. "Seven Weeks in Germany under Four Flags." Auspices of the International Fellowship of Reconciliation.
- 19 Dr. Howard M. Jones. Public lecture. Auspices of the Department of English.
Dr. Howard M. Jones. "Do You Know the Nature of an Oath?" Assembly address.
- 20-May 2 *Exhibition*: Fifty-six drawings, oil, and water color paintings by Charles Demuth.
- 22 Dr. Victor Obenhaus. "God and Man's Dimensions." College vesper service.
- 23 *Nineteenth Century Utopianism and Utilitarianism*: "Shelley's Prometheus Unbound," Professor Chester L. Shaver; "Mill on Liberty," Professor Francis X. Roellinger, Jr. Humanities lectures.
Professor Emil C. Danenberg and Mr. Wilbur A. Price. Two piano recital.
- 23 - May 2 *The Sacral Kingship in Ancient Israel*: Dr. Aubrey R. Johnson. "An Introduction to the Royal Psalms"; "The Covenant with the House of David"; "The Triumph of the Heavenly King" (I); "The Triumph of the Heavenly King" (II); "The Davidic King and the Drama of Revival" (I); "The Davidic King and the Drama of Revival" (II); Epilogue. Six Haskell lectures.
- 24 An Evening of Opera. Professor Daniel A. Harris, directing. Auspices of the Conservatory Opera Laboratory and the Oberlin Dramatic Association.
- 26 Mr. Seymour Slive. "Between a Joke and a Vision." Assembly address.
- 27 Dr. Charles Rufus Morey. "The Story of St. Peter and His Tomb at Rome." Baldwin lecture.
- 27 - May 14 *Exhibition*: Authentic costumes of the Jazz Age.
- 29 Professor Grigg T. Fountain. Organ recital.
The Women's Glee Club. Concert.
- 30 *Nineteenth and Twentieth Century Determinism*: "Darwin," Professor Warren F. Walker, Jr.; "Marx," Professor George A. Lanyi; "Freud," Professor Lawrence E. Cole. Humanities lectures.

Mr. Charles Lucas. "FEPC — A Crucial Issue." Address.

- May
1 The Cleveland Orchestra. George Szell, conducting. Concert.
- 3 Dr. Christian Gauss. "The Ethics of College Graduates." Honors Day assembly address.
- 6 The Musical Union and the Conservatory Orchestra. "The Passion according to St. Matthew." Professor Maurice Kessler, conducting.
- 7 *Determinism in Fiction and in Drama*: "Zola," Professor Henry A. Grubbs; "Shaw," Mr. Archibald J. Byrne. Humanities lectures.
- 7-31 *Exhibition*: The work of three young Americans — William Kienbusch, Raymond Parker, and William Seitz.
- 10 Professor Wade Ellis. "The Field Theory." Senior assembly address.
- 11 Mr. Jack Day. "Civil Liberties in Ohio." Address.
- 13 Professor Augusto Centeno. "Man The King: An Interpretation of King Lear." Auspices of the Unitarian-Channing Club.
The A Cappella Choir. Professor Robert T. Fountain, conducting. Concert.
- 14 *Modern Currents in Literature*: "German," Professor F. Wilhelm Kaufmann; "French," Professor Henry A. Grubbs; "English," Professor Andrew G. Hoover. Humanities lectures.
Mr. Carey McWilliams. "Civil Liberties." Auspices of the Forum Board.
- 16 - 19 The Oberlin Dramatic Association. "King Richard II." Six performances.
- 17 Professor Ben W. Lewis. "Moment for Decision." Senior assembly address.
The Conservatory Orchestra. Director David R. Robertson, conducting. Concert.
- 20 The Symphony Band. Professor George E. Waln, conducting. Concert.
- 21 "Modern Currents in Music," Professor James H. Hall; "Modern Currents in the Fine Arts," Mr. Seymour Slive. Humanities lectures.
- 22 Professor Charles P. Parkhurst, Jr. "Prolegomena to a Study of Ravennate Sarcophagi." Auspices of the Oberlin Society of the Archaeological Institute of America.
- 24 Professor Lawrence E. Cole. "Mid-Century Mood." Senior assembly address.
Dr. Richard A. Briggs. "The Development of a Plastic." Sigma Xi address.

- 25 *Modern Currents in Religion and Philosophy*: "Religion," Professor Walter M. Horton; "Philosophy," Professor Frank B. Eber-sole. Humanities lectures.
- June
- 8 The Music Education Department. Graduation concert.
- 8-9 Commencement play. "The Madwoman of Chaillot." Four per-
formances.
- 8-11 *Exhibitions*: Recent acquisitions through purchases, bequests, and
gifts; the work of students in the Department of Fine Arts.
- 9 The Conservatory of Music. Graduation concert.
- 10 The Reverend Roland Herbert Bainton. "Christian Adversatives."
Baccalaureate sermon.
The Men's Reunion Glee Club. Concert.
- 11 Dr. Paul Howard Douglas. "Youth in a Time of Crisis." Com-
mencement address.

APPENDIX VII

SUMMARY OF VARSITY COMPETITION

<i>Sport</i>	<i>Games Played</i>	<i>Games Won</i>	<i>Games Lost</i>	<i>Games Tied</i>	<i>% Games Won</i>
Football	8	7	1	0	.875
Cross Country	9	6	3	0	.667*
Soccer	9	7	1	1	.875
Fall totals	26	20	5	1	.800
Basketball	18	12	6	0	.667
Fencing	9	3	6	0	.333
Swimming	11	10	1	0	.909*
Winter totals	38	25	13	0	.658
Baseball	13	9	4	0	.692
Golf	10	5	5	0	.500
Lacrosse	6	4	2	0	.667
Tennis	10	9	1	0	.900
Track	8	6	2	0	.750
Spring totals	47	33	14	0	.702
1950-51 Grand Totals	111	78	32	1	.709

*Champions, Ohio Conference

GIFTS AND BEQUESTS

The total of gifts and bequests during the fiscal year 1950-51 was \$378,484. Of this amount \$206,856 was for capital funds and \$171,628 for current uses. Approximately one-third of the total was subscribed by alumni.

A tabulation of the gifts and bequests for the past five years follows:

	Alumni including Former Students			Others	Grand Total
	Gifts	Bequests	Total		
1946-47	\$ 86,898	\$ 20,091	\$106,989	\$156,693	\$ 263,682
1947-48	205,434	51,598	257,032	151,088	408,120
1948-49	118,929	357,075	476,004	406,454	882,458
1949-50	162,472	35,786	198,258	121,482	319,740
1950-51	121,612	1,648	123,260	255,224	378,484
					<hr/> \$2,252,484

The Alumni Association voted use of its Alumni Fund for current scholarships, thus materially assisting in the balancing of the budget for the year. By raising \$50,361 this year, the cumulative total, since the Fund's reorganization in 1942, now exceeds \$410,000, as detailed below:

Number of Donors		Alumni Fund Receipts*
1942-43	2,298	\$ 17,533
1943-44	3,182	34,665
1944-45	3,753	35,641
1947-48	4,268	61,384
1948-49	4,331	45,868
1949-50	4,604	50,026
1950-51	4,463	50,361
Grand Total		<hr/> \$410,136

* for objective of Fund, only.

The Fathers' Scholarship Fund attained its second highest total with gifts amounting to \$4,978 from 281 parents. This is one of our most useful funds in meeting current needs of students who encounter financial problems during the year.

I am pleased to note the work of the Chicago-Oberlin Women's Club, the North Shore (Chicago) Oberlin Women's Club, the Cleveland-Oberlin Women's Club, and the New York-Oberlin Women's Club, each of which has again provided one or more scholarships for women students from their areas. This type of effort, totalling \$1,200, is not only helpful to the College and the scholarship holders, but keeps the club members interested and in close contact with the College. Gifts during the year from individuals, foundations, service clubs, corporations, and church organizations for special scholarship aid reached the generous total of \$32,509 which is more than double that of the previous year and indicates a growing interest in the financial problems of the independent colleges.

Dr. and Mrs. G. Clare Bishop of Almont, Michigan, added over \$7,000 to a previous gift of \$3,500, as endowment of a full-tuition scholarship which memorializes their son, Dean Ralph Bishop, a member of the Class of 1951 whose untimely death occurred in the summer of 1948.

Substantial additions were also made to the following established capital funds: the Augusta Wright Berle Scholarship, the William Frederick Bohn Scholarship, the Clarence C. and Harriet W. Johnson Scholarship, the Glen Gray Scholarship, the William H. Seaman Scholarship, and the James H. and Hope E. Griswold Library Fund.

Friends, colleagues, and former patients of the late Dr. William DeWitt Andrus, a graduate of the Class of 1916 and recipient of an honorary degree from Oberlin in 1941, established a scholarship in his memory with a capital fund of over \$13,000. The scholarship will be awarded every two years to a worthy man taking a pre-medical course, to assist him in meeting expenses during his junior and senior years at Oberlin. The first Andrus Scholar, G. Melville Williams, '53, was selected last spring.

One hundred twenty-three members of the 1950 graduating class contributed \$636 as the initial payment toward a Class of 1950 Scholarship Fund. The class plans eventually to endow at least one full-tuition scholarship.

An anonymous donor increased a previously established fund by somewhat more than \$20,000. This fund, which will in the future provide scholarships, at present has a principal of approximately \$100,000 subject to an annuity. The College entered into a new annuity agreement with our constantly-generous benefactor, Mr. R. T. Miller, Jr., for a fund of \$25,000.

The Ford Foundation made a grant of \$130,000 for scholarships to be awarded over the next three years for selected entering students, both men and women, who are less than sixteen and one-half years of age at the time of entrance. The scholarships so awarded are known as the National Emergency Scholarships.

Gifts from nine donors to the President's Funds for current use aggregated \$11,305 to which were added honoraria of \$325. These funds are used for special projects not included in the budget. We are grateful for current gifts for several prize funds, including the Mercer Prizes in Economics, the Natalia Stone Gage Prize for original literary composition, the Jerome Davis Industrial Research Prize, and the newly established Grove Patterson Public Speaking prizes.

Dr. and Mrs. Bruce Swift of Buffalo, N. Y., this year gave the College their important collection of 1,500 American pattern glass goblets and, in addition, \$2,500 for the installation of this collection in the Print Room of the Allen Art Museum.

Early in the year a check for \$500 was received from Reverend Adolph Makovsky of Prince George, Virginia, a student at Oberlin from 1894 to 1897, in repayment, he said, of a "debt" to Oberlin. A search of the Treasurer's records for those years revealed no debt, but that Mr. Makovsky had had scholarship grants totaling \$408 from the Slavic Department funds. This has evidently been in his mind as a moral debt, to repay which he has diligently saved through the years from that part of his income, for service in country mission churches, which was left after rearing and educating a family of six children. This gift was gratefully added to the Anne Walworth Scholarship which is used for scholarship aid to students of Slavic extraction.

There are many other gifts which deserve mention but which are necessarily omitted by the limitations of space.

OFFICIAL OUTSIDE REPRESENTATION, 1950 - 1951

Administrative Officers and Faculty, other than Alumni

President William E. Stevenson at the inauguration of Asa Smallidge Knowles as President of Toledo University, Toledo, Ohio.

Dean Blair Stewart at the inauguration of Gordon Gray as President of the Consolidated University of North Carolina, Chapel Hill, North Carolina.

Professor Emeritus Howard Robinson at the Fifth Anglo-American Conference of Historians, University of London, London, England.

Alumni

Mrs. Janet McKelvey Swift, '83, at the Biennial Convention of the American Association of University Women, Atlantic City, New Jersey.

Dr. Garnet C. Wilkinson, '02, at the celebration of the 100th anniversary of Miner Teachers College, Washington, D. C.

Mrs. Cordelia Ragon Splitstone, '03, at the inauguration of John Rutherford Everett as President of Hollins College, Hollins College, Virginia.

Mrs. Althea Berry Lytle, '06, at the inauguration of Desmond W. Bittinger as President of McPherson College, McPherson, Kansas.

Miss Alice Harlow, '07, at the Centennial Convocation of the Woman's Medical College of Pennsylvania, Philadelphia, Pennsylvania.

Mrs. Florence Joy Wheatlake, '07, at the Diamond Jubilee of Brigham Young University, Provo, Utah.

Dr. Frank H. Koos, '11, at the inauguration of Milton Stover Eisenhower as President of Pennsylvania State College, State College, Pennsylvania.

Dr. Lester M. Beattie, '14, at the inauguration of John Christian Warner as President of Carnegie Institute of Technology, Pittsburgh, Pennsylvania, and the 50th anniversary of that institution.

Mr. Leyton E. Carter, '14, at the 125th anniversary of the founding of Western Reserve University, Cleveland, Ohio.

Dr. Franklin C. Palm, '14, at the centennial year commencement exercises of The College of the Pacific, Stockton, California.

Mr. Russell Broughton, c'16, at the inauguration of Harold Wayland Tribble as President of Wake Forest College, Wake Forest, North Carolina.

Mrs. Katherine Kellogg Meyer, '16, at the inauguration of Leslie E. Ziegler as President of Culver-Stockton College, Canton, Missouri.

Miss Margaret H. Aylard, '17, at the inauguration of Val H. Wilson as President of Colorado Woman's College, Denver, Colorado.

Mrs. Helen Jelinek Belknap, '18, at the observance of the 100th anniversary of the granting of the College Charter to Milwaukee-Downer College, Milwaukee, Wisconsin.

Mr. George H. Auffinger, '19, at the inauguration of Thomas Raymond McConnell as Chancellor of the University of Buffalo, Buffalo, New York.

Mr. Alfred L. Higginbotham, '20, at the inauguration of Malcolm A. Love as President of the University of Nevada, Reno, Nevada.

Mrs. Hortense Badger Hall, '21, at the inauguration of Denton Ray Lindley as President of Atlantic Christian College, Wilson, North Carolina.

Dr. Henry E. Bent, '22, at the inauguration of Ralph L. Woodward as President of Central College, Fayette, Missouri.

Mr. Homer T. Larsen, '22, at the inauguration of Tilford T. Swearingen as President of William Woods College, Fulton, Missouri.

Mrs. Ruth Kelley Montgomery, c'22, at the centennial celebration of Heidelberg College, Tiffin, Ohio.

Reverend Wilfrid H. Bunker, '23, at the inauguration of Robert Flint Chandler, Jr., as President of the University of New Hampshire, Durham, New Hampshire.

Mr. William T. Lloyd, '25, at the inauguration of Albert Stanley Trickett as President of Kansas Wesleyan University, Salina, Kansas.

Dr. Victor Obenhaus, '25, at the Silver Anniversary of the Department of Education of the Order of Elks, Chicago, Illinois.

Mr. Sheppard Randolph Edmonds, '26, at the inauguration of George W. Gore, Jr., as President of Florida Agricultural and Mechanical College, Tallahassee, Florida.

Mr. Donald C. Gilley, c'28, at the inauguration of Richard Daniel Weigle as President of St. John's College, Annapolis, Maryland.

Mr. Charles G. Wilder, '28, at the Diamond Jubilee celebration at Park College, Parkville, Missouri.

Dr. Walter H. Delaplane, '29, at the inauguration of Marion Thomas Harrington as President of The Agricultural and Mechanical College of Texas, College Station, Texas.

Dr. Donald P. Rogers, '29, at the Seventh International Botanical Congress, Stockholm, Sweden.

Mr. Francis C. Oakley, '30, at the inauguration of Spencer Miller, Jr., as President of American International College, Springfield, Massachusetts.

Mr. William H. Schutt, '30, at the inauguration of Robert Prentiss Daniel as President of Virginia State College, Petersburg, Virginia.

Dr. Henry A. Mosher, '33, at the 150th anniversary of Middlebury College, Middlebury, Vermont.

Mr. Laurence D. Perrine, '37, at the inauguration of John Alonzo Guinn as President of The Texas State College for Women, Denton, Texas.

Mr. A. Hunter Dupree, '42, at the Silver Anniversary of Texas Technological College, Lubbock, Texas.

Dr. Van Cleve Morris, '43, at the inauguration of Omer Clyde Aderhold as President of the University of Georgia, Athens, Georgia.

Miss E. Jean Protheroe, '44, at the inauguration of Morris Wee as President and of Ruth Wick as Vice-President of Carthage College, Carthage, Illinois.

President Emeritus Ernest H. Wilkins, h'47, at the installation of the Reverend Roger Hazelton as Abbot Professor of Christian Theology at Andover-Newton Theological School, Newton Centre, Massachusetts, and at the inauguration of Harold C. Case as President of Boston University, Boston, Massachusetts.

Mr. Wilmot N. Hess, A.M. '49, at the inauguration of Stuart LeRoy Anderson as President of the Pacific School of Religion, Berkeley, California.

COMMENCEMENT AND DEGREES AWARDED

The June, 1951, Commencement

The June Commencement was held on June 11. The address was given by Paul Howard Douglas, United States Senator from Illinois. The Baccalaureate Sermon was preached at the Baccalaureate Service on Sunday, June 10, by Roland Herbert Bainton, Professor of Ecclesiastical History, Yale University. On Commencement Day, degrees in course were awarded as follows:

In the College of Arts and Sciences	
Bachelor of Arts	300
Master of Arts	10
In the Graduate School of Theology	
Master of Arts	6
Bachelor of Divinity	17
Master of Sacred Theology	5
In the Conservatory of Music	
Bachelor of Music	48
Bachelor of Music Education	27
Master of Music Education	8

In addition to the degrees awarded at Commencement, 65 other degrees were granted on completion of work between June 12, 1950, and June 11, 1951.

Honorary Degrees

The following honorary degrees were awarded at the June Commencement:

Litt. D.

Clark Barnaby Firestone, Associate Editor, Cincinnati Times-Star

Charles Williams Jones, Professor of English and Dean of the Graduate School, Cornell University

Sc. D.

Joseph Treloar Wearn, Professor of Medicine and Dean of the School of Medicine, Western Reserve University, and Director of Lakeside Hospital, Cleveland

LL.D.

Benegal Narsing Rau, Ambassador, Permanent Representative of India to the United Nations

Paul Howard Douglas, United States Senator from Illinois

OBERLIN COLLEGE

ANNUAL REPORT

OF THE TREASURER

1950-1951

PRESENTED TO THE BOARD
OF TRUSTEES AT THE ANNUAL
MEETING, NOVEMBER 10, 1951

REPORT OF THE TREASURER

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TREASURER'S STATEMENT

To The Board of Trustees of Oberlin College

Ladies and Gentlemen:

The year 1950-51 was about as stable as could be expected in these times. Increased expenses were successfully met by a substantial increase in endowment income.

The College has been fortunate in balancing its budget for a number of years, but special reserves are no longer set aside. While salaries and wages of service employees and, to a lesser degree, clerical help have generally kept pace with changing conditions, this has not been true of teachers' and officers' salaries. If educational and maintenance standards of the College are to be maintained, either income must be increased or expenses reduced. Endowment income has been steadily increasing, student income has apparently reached a new ceiling, but it remains to be seen whether or not space utilization is at a maximum, student to teacher percentage at the proper ratio, number of courses given in proper balance, duplication of records held to the minimum, and all unnecessary work and activities eliminated.

In recent years Endowment Income has steadily increased both in percentage and in dollars, as shown below. While endowment funds have increased less than 3% in the past six years, endowment income has increased about 32%. This increase was made possible by the fact that the Reserve for Endowments has steadily increased until it is 15% as large as the endowment funds themselves. No income is distributed to this Reserve Fund and, therefore, it helps swell the amount distributed to the endowment accounts.

	<u>Income Distribution Percentage</u>	<u>Investment Income</u>	<u>Endowment Funds</u>	<u>Reserve for Investments</u>
1944-45	3.940%	\$ 918,516	\$23,412,620	\$ 391,156
1945-46	3.985%	936,002	23,419,103	1,310,957
1946-47	4.105%	966,717	23,523,539	1,443,420
1947-48	4.204%	990,143	23,668,918	1,967,430 (1)
1948-49	4.310%	1,035,872	24,113,221	2,318,384 (1)
1949-50	4.722%	1,133,823	23,961,593	2,532,825 (1)
1950-51	5.035%	1,209,179	24,091,545	3,690,834 (1)

(1) includes \$1,000,000 in Government Bonds which are hypothecated, the income on which is included, however, in investment income shown above.

BALANCE SHEET

The Balance Sheet (pages 8, 9) totals continued their upward climb and exceeded \$40,000,000. This represented a gain for the year of over \$1,500,000.

Endowment Funds (pages 23/38) increased by about \$130,000, divided as follows: gifts, \$76,031; interest added to principal, \$37,703; and transfers, \$16,218. The larger gifts were two scholarship funds, the Wm. DeWitt Andrus (\$12,980) and Dean Ralph Bishop (\$7,448); and three annuity funds, Mrs. Mary M. Bridge (\$20,470), Mr. R. T. Miller, Jr. (\$17,496) and Mrs. Elizabeth M. Peffly (\$5,000).

The Reserve for Investment (page 12) (obtained from the sale of securities at a profit) showed the remarkable increase of \$1,158,009 thereby totaling \$2,690,834. For comparative purposes there must also be added the \$1,000,000 Special Reserve Fund carved out of this fund in 1947-48.

Educational Plant Funds (pages 30/43) increased about \$200,000. During the year the Heating Plant and Lines, the Service Building and Garage were completed, the College Market remodeled, and College Park Addition developed. These projects were financed almost entirely from reserves and advances from endowments.

Student Loans (pages 46/48) granted continued their upward trend, the amount loaned being \$28,860. The amount available for loans showed a net reduction of about \$17,144. Income and profits on investments and interest on loans and recoveries totaled \$33,218, but the transfer of the T. E. Monroe Loan Fund to Scholarship Funds amounting to \$21,751 and the write-off of loans totaling \$14,860 accounted for the net decrease. Some progress is being made to increase student loans. The percentage of loans to scholarships granted increased from less than 10% in 1949-50 to over 14% in 1950-51, and the percentage granted to funds available, increased from about 10% in 1949-50 to about 12 1/2% in 1950-51. The Treasurer believes, however, that still more emphasis should be put on loans versus scholarships.

INCOME AND EXPENSE

Main Budget (pages 51/59)

Operations of the Main Budget for the twelfth consecutive year showed a surplus. The surplus of \$37,360 was after \$57,000 was set aside for reserves, of which \$31,000 was for replacements of buildings, and \$26,000 was for financing the Heating Plant and Lines, the Service Building and Garage. Total income was up about \$128,000, divided as follows: endowment income up about \$88,000, student income down about \$2,000, gifts up about \$22,000, miscellaneous income up about \$10,000. In addition the \$35,000 previously obtained from the General Reserve and Pension Reserve Funds was absent because these funds were exhausted in 1949-50. Fortunately these were more than made up by the very generous gift of over \$50,000 from the Alumni Association Campaign for current scholarships. Had these gifts not been forthcoming the results for the year would have shown a loss of about \$13,000.

With the exception of scholarships no expense item showed much change over the previous year. These grants were up over \$29,000 and reached an all-time high of about \$208,900. Of course, the increase was more than offset by the contributions from the Alumni for this purpose. Percentagewise the only other increases were instructional expense which increased over \$40,000 and administrative expense up over \$15,000. There was also a small increase in miscellaneous expense. Expenses as a whole were up over \$97,000.

Collateral Budgets (pages 60/62)

For the first time since the year 1942-43 operating results for the Residences and Dining Halls showed a surplus. The surplus of \$11,697 is all the more significant because it was after charging \$24,636 for replacements, \$12,800 for financing the Heating Plant, Lines and Service Building, and \$37,540 for servicing investment advances for the purchase and building of new dormitories. These three items totaled \$74,976 whereas in 1942-43 such charges totaled only \$2,402.

Income for the year of \$1,144,840 was only slightly more than for the previous year, but expenses of \$1,133,144 were less by \$52,710. Pyle Inn was operated by the students as a co-operative house for the entire year, and Barrows, White House and Embassy were closed during the second semester for lack of students. The rate for board was increased from \$210 to \$230 for the second semester and this increase helped maintain the overall dollar income for the year as compared to the previous year. The reduction in enrollment, the elimination of the several dormitories, the centralization of activities in the new College Market, and a concerted effort to reduce expenses enabled the management to make the substantial savings referred to above.

The year 1950-51 was no exception for Allen Hospital, receipts and disbursements again reached an all-time high. In 1940-41 receipts totaled \$55,945 whereas in 1950-51, the year just closed, they amounted to \$190,856. Most of the increase in 1950-51 as compared with the previous year was due to community use, the total for the year exceeding student use by over seven times. In 1940-41 Community use was about twice Student use. Steps are being taken to correct this condition. The Village of Oberlin in November, 1949 voted a bond issue of \$295,000 to finance the erection of a community hospital adjacent to Allen Hospital and this fall four adjoining townships, Camden, Henrietta, Pittsfield and Russia, plan to place on the ballot a proposed \$125,000 bond issue to join with the Village of Oberlin in its proposed hospital. Thus, there is a real chance that the community will before long assume the major responsibility for the operation of the proposed enlarged hospital.

The small surplus of \$774 for the year should be considered along with the \$8,078 deficit of the previous year. In 1946-47 the accounting at the hospital was changed from a cash to an accrual basis. For the five year period since the change, deficits have totaled \$9,063 for an annual average of \$1,813. Write-offs for bad debts have varied greatly from year to year. The new management has made a real effort to collect old accounts and to be conservative in its attitude toward accounts on its books. The Reserve for Bad Debts in hand of \$2,500 and a provision for a like amount in the budget for the new

year should be sufficient. This was accomplished, however, by charging over \$13,000 against the operations for the year 1950-51.

The Oberlin Inn deficit of \$4,954 is the largest one since 1942-43. Income for the year was up slightly but expenses increased substantially. Most of the increase occurred in the item of maintenance. A number of improvements were made, some bearing the earmarks of absolute necessity. Room rates were increased about 20% beginning June 1st and a more nearly balanced budget is hoped for in the new year. Of course, no real improvement in this operation can be hoped for until a much needed new Inn is erected.

Of the 75 properties listed in Rental of Site Properties only 38 were rentable, as there are 37 vacant lots in the list. Income amounted to \$44,316 whereas expenses totaled \$54,280. Of the expenses, \$20,799 went for interest and principal payments to service Advances from Endowment Funds. The loss in this budget of \$9,963 compares favorably with the \$20,605 loss of the previous year. Rental rates were increased about 15% on July 1, 1951 and it is hoped that results for the year 1951-52 will be on a break-even basis. Faculty housing needs are definitely on the decline. One house was sold during the year, and several can probably be disposed of in 1951-52. The College owns five houses which are not needed for building sites and which should be sold.

During the year 1951-52 College Park (Dudley Farm), located south of East College Street and east of the New York Central Railroad tract, was opened as a sub-division to assist teachers and townspeople in obtaining building sites. Twenty-two teachers and officers of the College purchased twenty-three building lots on land contracts, and five houses are under construction. There remain seventy-four lots for sale. The Trustees authorized an expenditure of \$126,450 for the purchase of the land (about 54 acres) and the cost of improvements. Over the years the proceeds from the sale of lots are expected to repay the advance and 4% interest thereon. A brief statement of the principal account to June 30, 1951 is shown below:

Disbursements

Cost of land	\$18,000	
Cost of improvements to June 30, 1951	<u>71,204</u>	\$89,204

Income

Proceeds of lot sales to June 30, 1951		<u>23,518</u>
Balance - advanced from Endowment Funds		<u>\$65,686</u>

GENERAL RESERVE FUND

The General Reserve Fund was created in the year 1936-37 from the paid up accumulated back dividends on the preferred stock of the Aluminum Company of America. These dividends received during the four years ended August 31, 1940 amounted to \$579,200.00. After wiping out accumulated deficits and providing for certain building repairs and campaign expenses there remained \$340,292.67. This sum was carried among the endowment investments of the College and the income thereon budgeted each year through 1949-50. The Fund, upon order of the Trustees, was expended as follows:

Harkness House	\$150,088.63
Fairchild House	62,201.64
Heating Plant	119,393.61
Service Building	8,608.79
	<u>\$340,292.67</u>

HEATING PLANT AND SERVICE BUILDING RESERVE

In 1947-48 the Trustees authorized the Treasurer to transfer \$1,000,000 from the Reserve for Investments to create a Special Building Fund, and at the same time to transfer \$1,000,000 in Government Bonds from Endowment Investments to a Special Building Security Fund. The Treasurer was directed to hypothecate these bonds to secure a \$900,000 bank loan in order to finance the building of the new Heating Plant and Service Building. The income from the bonds was to be added to the balance of endowment income and the loan was to be serviced by charging annual budgets \$40,000 each year, the loan to be paid off at the rate of 3% or \$27,000 per annum. Subsequently the Trustees authorized the Treasurer to charge the Reserve, not to exceed \$30,000, for certain excess building costs. These additional charges totaled \$24,401. A statement of the fund to date is shown below:

	<u>Receipts</u>	<u>Interest & Commitment Fees</u>	<u>Loan Repayment</u>	<u>Capital Charges</u>	<u>Balance 6-30-51</u>
1947-48		\$ 457.03			\$ (457.03)
1948-49	\$ 40,000.00(1)	1,960.08			37,582.89
1949-50	40,000.00(1)	16,048.83			61,534.06
1950-51	40,000.00(1)	17,217.76	\$54,000.00	\$24,400.88(2)	5,915.42
	<u>\$120,000.00</u>	<u>\$35,683.70</u>	<u>\$54,000.00</u>	<u>\$24,400.88</u>	<u>\$ 5,915.42</u>
 (1) <u>Annual Budget Charges</u>					
Main Budget		\$26,000.00			
Residences & Dining Halls					
Budget		12,800.00			
Allen Hospital Budget		1,200.00			
		<u>\$40,000.00</u>			
 (2) <u>Capital Charges</u>					
Heating Plant Lines					\$13,696.70
Service Building					5,306.18
Service Garage					5,398.00
					<u>\$24,400.88</u>

NEW BUILDINGS

During the year the financing of several buildings was completed and, therefore, figures on their cost and the method of financing them are shown below;

<u>Building</u>	<u>General Reserve Fund</u>	<u>Bank Loans</u>	<u>Bank Loan Reserve</u>	<u>Replace- ment Reserves</u>	<u>Total</u>
				<u>Academic</u>	
Heating Plant	\$119,393.61	\$557,280.91			\$ 676,674.52
Heating Plant Lines		76,575.29	\$13,696.70	\$37,115.37	127,387.36*
	<u>\$119,393.61</u>	<u>\$633,856.20</u>	<u>\$13,696.70</u>	<u>\$37,115.37</u>	<u>\$ 804,061.88</u>
Service Building	\$ 14.09	\$266,143.80			\$ 266,157.89
Service Building Second Floor	8,594.70		\$ 5,306.18		13,900.88
	<u>\$ 8,608.79</u>	<u>\$266,143.80</u>	<u>\$ 5,306.18</u>		<u>\$ 280,058.77</u>
Service Building Garage			\$ 5,398.00	\$ 4,609.43	\$ 10,007.43
				<u>Residences & Dining Halls</u>	
Oberlin College Market				\$52,434.29	\$ 52,434.29
Total	<u>\$128,002.40</u>	<u>\$900,000.00</u>	<u>\$24,400.88</u>	<u>\$94,159.09</u>	<u>\$1,146,562.37</u>

* Does not include new lines laid in 1946-47 at a cost of \$85,319 and charged to Free Current Assets.

The General Reserve Fund was built up from accumulated and unpaid dividends of Aluminum Company of America stock paid up during the years 1936-40. The Bank Loans were made with the express purpose of financing the Heating Plant, Heating Plant Lines, Service Building and Garage, and are secured by the hypothecation of \$1,000,000 in Government Bonds from the Special Building Reserve Fund. The Bank Loan Reserve was created by charging \$40,000 annually to the various budgets beginning with the year 1948-49. The Academic Building Replacement Reserve was created by charging \$31,000 annually to the Main Budget. The Residences and Dining Halls Building Replacement Reserve was created by charging annually about \$24,600 to the Residences and Dining Halls Budget.

GIFTS (pages 65/67)

Gifts for the year totaled \$378,485; current, \$171,629 and capital, \$206,856. These were somewhat larger in amount than the average annual sum of \$301,690 for the previous ten years. A comparison of the past 31 years will be found on page 65. The President, in his report, is commenting on the larger gifts.

Respectfully submitted,

Wm. P. Davis
Treasurer

September 1, 1951

ARTHUR ANDERSEN & Co.
ACCOUNTANTS AND AUDITORS

NATIONAL CITY BANK BUILDING
CLEVELAND 14

TO THE BOARD OF TRUSTEES
OF OBERLIN COLLEGE:

We have examined the balance sheet of OBERLIN COLLEGE (an Ohio corporation not for profit) as of June 30, 1951, and the related statements of income, expenditures and other dispositions and changes in reserves and fund balances for the year then ended (pages 8 through 14 of the Annual Report of the Treasurer). Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the accompanying statements present fairly the financial position of Oberlin College as of June 30, 1951, and the results of its operations for the year then ended, and were prepared in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Cleveland, Ohio,
September 6, 1951.

Arthur Andersen & Co.

BALANCE SHEET
June 30, 1951

Assets

ENDOWMENTS AND OTHER NON-EXPENDABLE FUNDS:

Investments - general (Note 2) (Page 17)	\$26,227,187.43
Uninvested cash	296,241.69
Cash due from current funds	258,949.97
	<u>\$26,782,379.09</u>

EDUCATIONAL PLANT FUNDS:

Lands, buildings and equipment (Note 4) (Page 39)	\$ 9,952,497.18
Cash due from current funds	55,123.34
Hall Auditorium Building fund -	
Investments (Note 2) (Page 42)	\$1,364,875.01
Uninvested cash	63,213.52
Cash due to current funds	<u>(12,236.80)</u>
	1,415,851.73
Special building security fund -	
Investments (pledged on notes payable to bank) (Note 2) (Page 42)	1,000,000.00
	<u>\$12,423,472.25</u>

STUDENT LOAN FUNDS:

Notes receivable (Page 46)	\$ 44,418.77
Investments (Note 2) (Page 47)	183,491.43
Uninvested cash	282.80
Cash due from current funds	127,254.18
	<u>\$ 355,447.18</u>

CURRENT FUNDS:

Cash on hand and in banks	\$619,921.31	
Cash due above funds	<u>(429,090.69)</u>	\$ 190,830.62
Receivables -		
Regular	\$ 44,218.58	
U. S. Government for Veterans	<u>6,947.41</u>	51,165.99
Inventories (Note 5) (Page 50)		175,941.13
Prepaid insurance		90,771.77
Miscellaneous advances		12,123.49
		<u>\$ 520,833.00</u>
		<u>\$40,082,131.52</u>

Page references are to schedules contained in the following pages of this report.

() Indicates deduction or red figure.

BALANCE SHEET
June 30, 1951

Liabilities

ENDOWMENTS AND OTHER NON-EXPENDABLE FUNDS:

Current expense funds (Page 23)	\$22,150,866.43	
Scholarship funds (Page 32)	1,537,641.83	
Student loan funds (Page 36)	<u>44,033.60</u>	\$23,732,541.86
Annuity funds (Page 36)		<u>359,003.04</u>
		\$24,091,544.90
Reserve for investments (Note 3) (Page 12)		<u>2,690,834.19</u>
		<u>\$26,782,379.09</u>

EDUCATIONAL PLANT FUNDS:

Invested in plant (Page 44)	\$ 8,488,691.79	
Advances from endowment funds (Page 44)	617,805.39	
Notes payable to bank (current interest rate 2% due \$675,000 on December 1, 1952, and \$171,000 on July 1, 1953, secured contra)	<u>846,000.00</u>	\$ 9,952,497.18
Unexpended funds (Page 44)		55,123.34
Hall Auditorium Building fund		1,415,851.73
Special building reserve fund (Note 3)		<u>1,000,000.00</u>
		<u>\$12,423,472.25</u>

STUDENT LOAN FUNDS (Page 46)	\$ <u>355,447.18</u>
--	----------------------

CURRENT FUNDS:

Accounts payable	\$	167,494.50
Deferred funds -		
Departmental - net (Page 49)	\$	42,202.78
Restricted income (Page 50)		69,846.13
Unexpended gifts (Page 50)		125,153.70
Miscellaneous	<u>15,751.11</u>	252,953.72
Reserve funds (Note 4) (Page 12) -		
Replacement of plant and equipment	\$	65,279.74
Free current assets		(16,784.26)
Ford scholarship fund	<u>130,000.00</u>	178,495.48
Budget surplus - (deficit) (Page 13)		<u>(78,110.70)</u>
	\$	<u>520,833.00</u>
		<u>\$40,082,131.52</u>

The attached notes (Page 10) are an integral part of
this balance sheet and the accompanying statements.

NOTES TO FINANCIAL STATEMENTS

June 30, 1951

- (1) The accounts of the College are maintained principally on the accrual basis of accounting with the major exception that income from investments is recorded on the cash basis.
- (2) The investments of the various funds are carried in the accounts on several bases, as described below:

Stocks and bonds are stated substantially at cost or at fair value at dates of receipt as gifts, or, in the case of special investments merged with general investments, at fair market value at dates such investments were so merged. The aggregate market values of stocks and bonds at June 30, 1951, was in excess of book values.

Real estate is stated substantially at cost or fair values assigned at date of receipt as gift or in foreclosure of mortgages, less depreciation (or amortization) on improved properties charged on bases designed generally to recover not less than the depreciable portions thereof through annual charges over periods not greater than their estimated remaining useful lives.

Real estate mortgages, land contracts, etc. are carried at face amounts, reduced for principal repayments.

Beneficial interests in trusts are not carried on the books of the College.

- (3) The reserve for investments represents principally the net realized profits from sales or dispositions of general investments, and is carried to provide for any losses which may occur as a result of future sales or dispositions of general investments. The special building reserve fund was created in 1947-48 by transfer from the reserve for investments.
- (4) It has been the general policy of the College to capitalize major additions to fixed assets, except that incidental replacements and additions to equipment provided from funds made available through the budget, are being charged to expense.

Carrying values of plant assets acquired prior to 1925-26 represent cost or estimated fair values at dates acquired; plant assets acquired since that date are stated at cost. No depreciation is being provided on educational plant assets except that reserves for replacements of Academic Buildings and Residences and Dining Halls are being provided by annual budget charges to cover the cost of extraordinary repairs, minor improvements, etc. to maintain such properties in good operating condition, and for other needed property additions. A reserve is also being provided by annual budget charges to cover the repayments of principal and interest on bank loans obtained to finance the construction of the Heating Plant and Service Building, so that the investment therein may be amortized over a period of 33 1/3 years.

- (5) Inventories of materials and supplies were determined by physical count and are stated at the lower of cost or realizable value.

SUMMARY OF CHANGES IN FUND BALANCES

Endowments and other Non - Expendable Funds

Balance June 30, 1950		\$23,961,592.58
Additions during the year -		
Investment income added to principal		
(net of annuity payments therefrom)	\$37,703.39	
Gifts	76,030.95	
Transfer from Student Loan Funds		
to Scholarship Funds	<u>21,751.48</u>	135,485.82
		<u>\$24,097,078.40</u>
Deduct Agency Funds transferred to Current Funds		5,533.50
Balance June 30, 1951		<u><u>\$24,091,544.90</u></u>

Educational Plant Funds

Balance June 30, 1950		\$12,224,161.71
Additions during the year -		
Funds used for new construction -		
Reserves for replacement of Plant & Equipment	\$118,559.97	
Free current assets	12,000.00	
Investment advance for College Park	65,685.92	
Unexpended Plant Funds	28,946.98	
Hall Auditorium Fund	<u>12,236.80</u>	237,429.67
Unexpended Plant Funds received		5,489.50
Hall Auditorium Fund income added		
to principal - less charges		<u>18,700.70</u>
		<u>\$12,485,781.58</u>
Deductions during the year -		
Land and Buildings sold and razed	\$29,750.00	
Unexpended Plant Funds disbursed	<u>32,559.33</u>	62,309.33
Balance June 30, 1951		<u><u>\$12,423,472.25</u></u>

Student Loan Funds

Balance June 30, 1950		\$372,591.37
Additions during the year -		
Income and net profit on investments	\$31,614.72	
Interest on loans and gifts (\$325.00)	1,348.92	
Recovery on notes charged off	<u>254.10</u>	33,217.74
		<u>\$405,809.11</u>
Deductions during the year -		
Annuity payments	\$13,750.00	
Transfer to Scholarship Funds	21,751.48	
Notes charged off	<u>14,860.45</u>	50,361.93
Balance June 30, 1951		<u><u>\$355,447.18</u></u>

Current Funds Surplus - (Deficit)

Balance June 30, 1950		\$ (111,530.83)
Net of main budget surplus \$37,360.63 and deficit		
from auxiliary enterprises (\$3,940.50) for the year		<u>33,420.13</u>
Balance June 30, 1951		<u><u>\$ (78,110.70)</u></u>

CHANGES IN RESERVE FUNDS

Reserve for Investments

Balance June 30, 1950	\$1,532,824.70
Net profits taken during the year	<u>1,158,009.49</u>
Balance June 30, 1951	<u>\$2,690,834.19</u>

Reserves for Replacement of Plant and Equipment

	<u>Academic Buildings</u>	<u>Heating Plant and Service Building</u>	<u>Residences and Dining Halls</u>	<u>Total</u>
Balances June 30, 1950 . .	\$68,627.87	\$ 61,534.06	\$27,859.54	\$158,021.47
Additions during the year -				
Provisions from income .	31,000.00	40,000.00	25,636.00	96,636.00
Miscellaneous			1,200.00	1,200.00
	<u>\$99,627.87</u>	<u>\$101,534.06</u>	<u>\$54,695.54</u>	<u>\$255,857.47</u>
Charges during the year -				
Heating Plant Lines . . .	\$37,115.37	\$ 13,696.70		\$ 50,812.07
Service Building		5,306.18		5,306.18
Service Garage	4,609.43	5,398.00		10,007.43
Oberlin College				
Market Building			\$52,434.29	52,434.29
General Repairs			800.00	800.00
Repayment of loan		54,000.00		54,000.00
Interest on loan		17,217.76		17,217.76
	<u>\$41,724.80</u>	<u>\$ 95,618.64</u>	<u>\$53,234.29</u>	<u>\$190,577.73</u>
Balances June 30, 1951 . .	<u>\$57,903.07</u>	<u>\$ 5,915.42</u>	<u>\$ 1,461.25</u>	<u>\$ 65,279.74</u>

Free Current Assets

Balance June 30, 1950	\$(13,617.66)
Additions during the year -	
Cost of College Park transferred	\$18,000.00
Sale of White Property	5,935.02
Net Investment Income	<u>157.36</u>
	<u>24,092.38</u>
	\$ 10,474.72
Charges during the year -	
Purchase of Bosworth Property	\$12,000.00
Charge off Chinese Temple	<u>15,258.98</u>
	<u>27,258.98</u>
Balance June 30, 1951 (Deficit)	<u>\$(16,784.26)</u>

Ford Foundation Scholarships Reserve

Gifts received during the year - June 30, 1951 Balance	<u>\$130,000.00</u>
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CHANGES IN SURPLUS AND DEFICIT ACCOUNTS OF ALL BUDGETS

	June 30, 1950 Balance	Expended during the year(1)	1950-51 Surplus (Deficit)	June 30, 1951 Balance
Main Budget	\$ 18,209.44	\$(18,209.44)	\$37,360.63	\$ 37,360.63
Residences and Dining Halls	(84,183.13)	7,482.25	11,697.17	(65,003.71)
Allen Hospital	(8,077.81)	8,077.81	773.67	773.67
Oberlin Inn	(2,649.38)	2,649.38	(4,954.53)	(4,954.53)
Rental of Site Properties	(34,829.95)		(9,963.34)	(44,793.29)
College Park			(1,493.47)	(1,493.47)
	<u>\$(111,530.83)</u>	<u>- 0 -</u>	<u>\$33,420.13</u>	<u>\$(78,110.70)</u>

(1) The Trustees voted November 11, 1950 to appropriate Main Budget Surplus for 1949-50, to extinguish:

Part of Residences and Dining Halls Deficit	\$ 7,482.25
Allen Hospital Deficit	8,077.81
Oberlin Inn Deficit	2,649.38
	<u>\$18,209.44</u>

CHANGES IN SCHOLARSHIP INCOME ITEMS

INCLUDED IN DEFERRED FUNDS

	June 30, 1950 Balance	Income	Transfers	Scholar- ships Granted	June 30, 1951 Balance
Income of Funds					
Regular	\$ 57,318.78	\$ 82,656.54	\$(4,754.35)(1)	\$ 75,390.24	\$ 59,830.73
Funds held in trust	228.69	2,700.00	166.00(2)	2,700.00	394.69
Gifts - Regular	73,841.83	43,560.04	3,184.00(3)	45,410.18	75,175.69
Alumni Fund		50,361.39		50,361.39	
Appropriated from Income		35,083.61		35,083.61	
	<u>\$131,389.30</u>	<u>\$214,361.58</u>	<u>\$(1,404.35)</u>	<u>\$208,945.42</u>	<u>\$135,401.11</u>

(1) Income added to Principal	\$(5,054.77)
Special Income	300.42
(2) Meacham Income expensed in full	166.00
(3) Transfer from other funds	1,000.00
Theology gift for 1951-52	1,200.00
Baker Fund Investment Income	984.00
	<u>\$(1,404.35)</u>

SUMMARY OF INCOME, EXPENDITURES AND OTHER DISPOSITIONS

	<u>Amount</u>	<u>Per Cent</u>
INCOME:		
Income from endowment and trust funds (Note 1)	\$1,204,982.81	30.28%
Student fees	1,156,194.30	29.05
Gifts for current use	123,394.68	3.10
Miscellaneous	94,036.59	2.36
	<u>\$2,578,608.38</u>	<u>64.79%</u>
Special income reserved for future use	(4,929.90)	(.12)
Total main budget income	<u>\$2,573,678.48</u>	<u>64.67%</u>
Income from auxiliary enterprises (Note 2)	1,406,210.78	35.33
	<u>\$3,979,889.26</u>	<u>100.00%</u>
EXPENDITURES AND OTHER DISPOSITIONS:		
Administration	\$ 435,489.65	10.94%
Instruction	987,270.83	24.81
Library	143,563.49	3.61
Art Museum	27,165.33	.68
Buildings and grounds	318,498.87	8.00
Scholarships	208,945.42	5.25
Employees benefits	241,229.57	6.06
Miscellaneous	174,154.69	4.38
Total main budget expenditures	<u>\$2,536,317.85</u>	<u>63.73%</u>
Expenses of auxiliary enterprises (Note 2)	1,410,151.28	35.43
Total (Note 3)	<u>\$3,946,469.13</u>	<u>99.16%</u>
Net of main budget surplus, \$37,360.63, and deficit from auxiliary enterprises (\$3,940.50) transferred to current funds surplus	33,420.13	.84
	<u>\$3,979,889.26</u>	<u>100.00%</u>

NOTES:

- (1) Income included above from funds held in trust for benefit of the College (not carried in the accounts) amounted to \$51,700.06. Total endowment and trust fund income was applied as follows:

Main Budget purposes (as above)	\$1,204,982.81
Auxiliary enterprises (included above)	1,593.60
Added to endowment and loan funds principal	36,670.17
Income for annuities and current funds	17,632.82
Total received for the year	<u>\$1,260,879.40</u>

- (2) The operating results of the auxiliary enterprises for the year were:

	<u>Income</u>	<u>Expense</u>	<u>Surplus (Deficit)</u>
Residences and Dining Halls	\$1,144,840.44	\$1,133,143.27	\$11,697.17
Allen Hospital	190,855.64	190,081.97	773.67
Oberlin Inn	25,449.75	30,404.28	(4,954.53)
Rental of Site Properties	44,316.34	54,279.68	(9,963.34)
College Park	748.61	2,242.08	(1,493.47)
	<u>\$1,406,210.78</u>	<u>\$1,410,151.28</u>	<u>\$(3,940.50)</u>

- (3) Expenditures and other dispositions include provisions to reserves of \$96,636.00 and amortization of principal and interest on loans made from endowment funds to build, improve and repair dormitories and residences in the amount of \$51,861.20.

INCOME FROM ENDOWMENT INVESTMENTS WITH COMPARISON FOR 1949-50

General and Special Investments

	<u>1949-50</u>	<u>1950-51</u>	<u>Increase (Decrease)</u>
Mortgages	\$ 49,492.34	\$ 34,947.49	\$(14,544.85)
Bonds	307,914.05	286,117.22	(21,796.83)
Stocks	669,154.22	754,174.84	85,020.62
Rentals and Contracts	85,222.74	110,419.24	25,196.50
Loans for Dormitories	19,505.88	22,003.84	2,497.96
Miscellaneous	405.69	368.30	(37.39)
	<u>\$1,131,694.92</u>	<u>\$1,208,030.93</u>	<u>\$ 76,336.01</u>
Special Investments -			
Sherwood Scholarship	2,127.91	1,148.41	(979.50)
	<u>\$1,133,822.83</u>	<u>\$1,209,179.34</u>	<u>\$ 75,356.51</u>
Investments held in trust			
by others	45,373.87	51,700.06	6,326.19
Totals	<u>\$1,179,196.70</u>	<u>\$1,260,879.40</u>	<u>\$ 81,682.70</u>

The income from General Investments, \$1,208,030.93, after allotment of special amounts to funds received during the year, was distributed to the funds sharing in these investments at the rate of 5.0346%.

In addition the College receives income from certain funds held in trust for its benefit. A list of such funds is as follows:

<u>Fund</u>	<u>Trustee</u>	<u>Use of Income</u>	<u>Income Received</u>		<u>Book Value or Principal</u>
			<u>1949-50</u>	<u>1950-51</u>	
Dudley P. Allen	Cleveland				
	Trust Co.	Fine Arts	\$ 5,352.07	\$ 5,773.51	\$ 127,043.00
Dudley P. Allen	"	Health Service	2,414.23	2,655.44	64,628.00
Cox-Cochran	"	Upkeep of			
		Finney Chapel			
		and Administra-			
		tion Building	3,577.66	3,915.11	105,096.00
Levi E. Meacham	"	Scholarships	2,550.00	2,700.00	88,663.00*
F. N. Finney	First				
	Wisconsin				
	Trust Co.,				
	Milwaukee General		2,202.76	2,519.08	263,531.00*
LaVerne Noyes	Messrs.				
	Fraser,				
	Scholes &				
	Hamilton	Scholarships	2,407.50	3,811.50	25,000.00
Elizabeth S.	National				
Prentiss	City Bank,				
	Cleveland	Fine Arts	26,869.65	30,325.42	572,252.00
Sollis Runnels	Fletcher				
	Trust Co.,				
	Indianapolis,				
	Indiana	Scholarships	- 0 -	- 0 -	71,100.00
			<u>\$45,373.87</u>	<u>\$51,700.06</u>	<u>\$1,317,313.00</u>

* College has a partial share in these funds.

CONDENSED COMPARATIVE BALANCE SHEETS

Summary of the Balance Sheets at June 30, 1950 and June 30, 1951

	<u>June 30, 1950</u>	<u>June 30, 1951</u>	<u>Increase (Decrease)</u>
<u>Assets</u>			
Endowments and other Non- expendable Funds	\$25,494,417.28	\$26,782,379.09	\$1,287,961.81
Invested in Plant	9,744,817.51	9,952,497.18	207,679.67
Unexpended Plant Funds	2,479,344.20	2,470,975.07	(8,369.13)
Student Loan Funds	372,591.37	355,447.18	(17,144.19)
Current Funds	427,083.69	520,833.00	93,749.31
	<u>\$38,518,254.05</u>	<u>\$40,082,131.52</u>	<u>\$1,563,877.47</u>
<u>Liabilities</u>			
Endowments and other Non- expendable Funds	\$23,961,592.58	\$24,091,544.90	\$ 129,952.32
Reserve for Investments	1,532,824.70	2,690,834.19	1,158,009.49
Net	<u>\$25,494,417.28</u>	<u>\$26,782,379.09</u>	<u>\$1,287,961.81</u>
Educational Plant Funds	12,224,161.71	12,423,472.25	199,310.54
Student Loan Funds	372,591.37	355,447.18	(17,144.19)
Current Funds	394,210.71	420,448.22	26,237.51
Reserve Funds	144,403.81	178,495.48	34,091.67
Surplus - (Deficits)	(111,530.83)	(78,110.70)	33,420.13
	<u>\$38,518,254.05</u>	<u>\$40,082,131.52</u>	<u>\$1,563,877.47</u>

COMPARATIVE STATEMENT TOTALS

The following is a comparative statement of the Endowment, Scholarship and Loan Funds, and Total Assets of the College, including Buildings, Grounds, and Equipment.

<u>Year</u>	<u>Endowment</u>	<u>Scholarship & Loan Funds</u>	<u>Total Endowment Funds</u>	<u>Balance Sheet Total</u>
1855	\$ 84,450.58	\$.....	\$ 84,450.58	\$.....
1875	159,787.34	9,045.00	168,832.34	333,832.34
1895	680,523.15	55,345.18	735,868.33	1,612,415.86
1905	1,254,399.45	91,934.75	1,346,334.20	2,422,660.33
1915	2,223,609.82	185,343.92	2,408,953.74	4,389,934.57
1925	3,052,946.27	546,822.23	3,599,768.50	7,299,396.52
1930	16,941,769.62	849,712.16	17,791,481.78	23,104,713.20
1935	17,093,699.96	1,056,122.06	18,149,822.02	24,788,455.20
1940	18,151,024.88	1,265,942.10	19,416,966.98	27,192,047.53
1945	21,504,793.23	1,471,214.58	22,976,007.81	32,698,697.74
1946	21,551,791.48	1,504,250.27	23,056,041.75	34,349,527.08
1947	21,643,999.88	1,646,775.02	23,290,774.90	34,958,025.50
1948	21,687,389.59	1,701,184.78	23,388,574.37	35,935,086.79
1949	22,071,687.75	1,761,337.68	23,833,025.43	37,972,318.17
1950	22,108,987.36	1,901,019.14	24,010,006.50	38,518,254.05
1951	22,150,866.43	1,937,147.68	24,088,014.11	40,082,131.52

In addition to the above Endowment Funds having a total of \$24,088,014.11, the College receives income from certain funds held in trust for its benefit. A list of such funds is shown on page 15.

ENDOWMENTS AND OTHER NON-EXPENDABLE FUNDS - ASSETS

General Investment Assets - Summary

Real Estate Mortgages		\$	734,896.95	
Bonds -				
Government	\$9,764,306.34			
Municipal	23,105.11			
Public Utility	153,573.73			
Railroad	887,646.83			
Industrial	36,000.00			
Foreign	<u>1,719,545.18</u>		12,584,177.19	
Stocks -				
Preferred -				
Public Utility	\$ 754,732.19			
Railroad	87,347.70			
Industrial	<u>1,687,583.95</u>		2,529,663.84	
Common or Capital -				
Public Utility	\$1,974,111.74			
Railroad	177,085.34			
Industrial	4,127,639.72			
Bank	404,123.00			
Insurance	<u>621,408.91</u>		<u>7,304,368.71</u>	9,834,032.55
Real Estate				2,456,275.35
College Park Real Estate				65,685.92
Loans to Educational Plant Funds for Dormitories			552,119.47	
			<u>\$26,227,187.43</u>	

Detail of General Investment Assets

Real Estate Mortgages

In care of The Cleveland Trust Company, Endowment Trustee . . .	\$	419,411.83
In care of Paul Steinbrecher and Company, Chicago		315,485.12
	\$	<u>734,896.95</u>

Bonds

Par Value		Carrying Value
	Government	
\$1,500,000	U. S. of America Treasury Bonds 2s 6-15-54/52 . . .	\$ 1,508,309.68
3,000,000	U. S. of America Treasury Bonds 2 1/4s 6-15-62/59 .	3,023,100.16
3,250,000	U. S. of America Treasury Bonds 2 1/2s 3-15-71/66 .	3,279,791.50
50,000	U. S. of America Savings Bonds "G" 2 1/2s 5-1-53 .	50,000.00
50,000	U. S. of America Savings Bonds "G" 2 1/2s 1-1-54 .	50,000.00
48,000	U. S. of America Savings Bonds "G" 2 1/2s 7-1-54 .	48,000.00
100,000	U. S. of America Savings Bonds "G" 2 1/2s 1-1-55 .	100,000.00
1,000	U. S. of America Savings Bonds "G" 2 1/2s 2-1-55 .	1,000.00
1,000	U. S. of America Savings Bonds "G" 2 1/2s 5-1-55 .	1,000.00
3,000	U. S. of America Savings Bonds "G" 2 1/2s 9-1-55 .	3,000.00
100,000	U. S. of America Savings Bonds "G" 2 1/2s 1-1-56 .	100,000.00

Par Value		Carrying Value
100,000	U. S. of America Savings Bonds "G" 2 1/2s 1-1-57 .	100,000.00
100,000	U. S. of America Savings Bonds "G" 2 1/2s 1-1-58 .	100,000.00
100,000	U. S. of America Savings Bonds "G" 2 1/2s 1-1-59 .	100,000.00
100,000	U. S. of America Savings Bonds "G" 2 1/2s 1-1-60 .	100,000.00
500,000	U. S. of America Savings Bonds "G" 2 1/2s 7-1-60 .	500,000.00
100,000	U. S. of America Savings Bonds "G" 2 1/2s 1-1-61 .	100,000.00
100,000	U. S. of America Savings Bonds "G" 2 1/2s 1-1-62 .	100,000.00
250,000	Federal Intermediate Credit Bank 2s 8-1-51	250,052.50
250,000	Federal Intermediate Credit Bank 2.15s 2-1-52 . . .	250,052.50
<u>\$9,703,000</u>		<u>\$ 9,764,306.34</u>

Municipal

\$ 15,000	Philadelphia Gas Revenue Trust 3 1/2s 11-1-51 . . .	\$ 15,063.62
8,000	Philadelphia Gas Revenue Trust 3 1/2s 11-1-53 . . .	8,041.49
<u>\$ 23,000</u>		<u>\$ 23,105.11</u>

Public Utility

\$ 90,000	Southern Natural Gas Co. 1st Mtg. 3s 6-1-68	\$ 90,573.73
40,000	Tennessee Gas Transmission Co. 1st 2 3/4s 4-1-66 .	38,000.00
25,000	Westchester Lighting Co. 3 1/2s 7-1-67	25,000.00
<u>\$ 155,000</u>		<u>\$ 153,573.73</u>

Railroad

\$ 49,000	Atlanta & Charlotte Air Line Ry. Co. 1st 3 3/4s 11-1-63	\$ 49,159.25
50,000	Baltimore & Ohio R. R. Equip. "S" 2s 1-1-55	49,275.82
50,000	Baltimore & Ohio R. R. Equip. "V" 2s 9-1-57	48,893.60
77,000	Baltimore & Ohio R. R. Equip. "N" 2 1/8s 3-1-53 . .	77,246.08
50,000	Canadian National Ry. Co. Gtd. 4 1/2s 2-1-56	50,000.00
25,000	Central R. R. Co. of Penna. Equip. 2 1/4s 6-15-56 .	24,501.54
25,000	Central R. R. Co. of Penna. Equip. 2 1/4s 6-15-57 .	24,332.59
50,000	Central R. R. Co. of Penna. Equip. "B" 2 3/8s 7-15-57	49,671.13
50,000	Chesapeake & Ohio Ry. Co. Ref. & Ind. Ser. H. 3 7/8s 12-1-73	50,345.00
30,000	Delaware, Lackawanna & Western R. R. Equip. "E" 2 1/8s 6-15-55	29,599.05
15,000	Delaware, Lackawanna & Western R. R. Equip. "E" 2 1/8s 12-15-55	14,787.60
100,000	Illinois Central R. R. Co. Equip. 2 1/2s 8-1-56 . .	100,126.09
50,000	New York Central R. R. Co. Equip. 1 1/2s 1-1-56 . .	48,859.53
75,000	New York Central R. R. Co. Equip. 2 3/4s 6-15-60 .	74,675.16
47,000	Oregon-Washington R. R. & Nav. Co. Ref. "A" 3s 10-1-60	47,000.00
25,000	Pennsylvania R. R. Co. Gen. "B" 5s 12-1-68	25,000.00
40,000	Peoria & Eastern R. R. Co. Equip. "H" 2 7/8s 11-15-58	40,070.59
35,000	Peoria & Eastern R. R. Co. Equip. "H" 2 7/8s 11-15-59	34,931.15
50,000	Western Maryland Ry. Co. Equip. "J" 1 1/2s 6-15-55	49,172.65
<u>\$ 893,000</u>		<u>\$ 887,646.83</u>

Industrial

<u>\$ 36,000</u>	American Tobacco Co. s.f. Deb. 3s 4-15-62	<u>\$ 36,000.00</u>
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Par Value		Carrying Value
	Foreign	
\$ 500,000	*Canada, Dominion of, Int. 3s 5-1-57/54	\$ 488,125.00
250,000	*Canada, Dominion of, Int. 3s 6-1-58/53	241,250.00
750,000	Canada, Dominion of, Int. 3s 1-1-59/56	714,062.50
28,000	Denmark, Kingdom of, Ext. 6s 1-1-42	27,745.94
100,000	Ontario, Province of, Canada Ext. 3 1/4s 5-15-71/56	98,000.00
50,000	Ontario, Province of, Canada Ref. Deb. 5s 5-1-59 .	52,441.74
100,000	Toronto, City of (Canada), 3s 5-15-59/51	97,920.00
<u>\$ 1,778,000</u>		<u>\$ 1,719,545.18</u>
<u>\$12,588,000</u>	TOTAL BONDS	<u>\$12,584,177.19</u>
	(*Quoted in U. S. funds)	

Stocks

Shares	Preferred Stocks	Carrying Value
	Public Utility	
500	Alabama Power Co. 4.60%	\$ 51,100.00
1,000	Consolidated Edison Co. 5% Cum.	107,942.59
1,000	El Paso Natural Gas Co. 4.10% Cum.	97,175.20
500	El Paso Natural Gas Co. \$4.25 2nd Conv. Cum.	52,839.92
500	Florida Power Corp. 4.90% Cum.	48,500.00
1,500	General Telephone Corp. 4.40% Conv. Cum.	71,399.48
2,500	Pacific Gas & Electric 5% 1st Cum.	66,250.00
750	Tennessee Gas Transmission Co. 4.60% Cum.	78,750.00
250	Tennessee Gas Transmission Co. 4.64% Cum.	25,775.00
500	Tennessee Gas Transmission Co. 5.10% Cum.	51,000.00
2,000	Transcontinental Gas Pipe Line Corp. \$2.55 Cum.	104,000.00
		<u>\$ 754,732.19</u>
	Railroad	
1,000	Chicago, Rock Island & Pacific R. R. Co.	
	5% Cum. Conv.	<u>\$ 87,347.70</u>
	Industrial	
500	Allied Stores Corp. 4% Cum.	\$ 41,902.09
500	Bullocks Inc. 4% Cum.	43,673.50
750	Burlington Mills Corp. 4% Cum.	65,189.31
1,000	Celanese Corp. of America 4 1/2% Conv. Cum.	100,800.26
1,000	Cleveland Cliffs Iron Co. 4 1/2% Cum.	78,419.00
500	Cluett Peabody & Co. 4% 2nd Cum. Conv.	40,674.88
1,500	Crucible Steel Co. 5% Cum. Conv.	132,947.43
590	Food Machinery & Chemical Corp. 3 3/4% Cum.	54,952.05
300	Goodrich (B. F.) Co. 5% Cum.	30,709.50
1,000	Goodyear Tire & Rubber Co. 5% Cum. Conv.	93,717.55
1,500	Heyden Chemical Corp. 3 1/2% Cum.	120,333.97
500	Interchemical Corp. 4 1/2% Cum.	51,800.15
750	Kimberly Clark Corp. 4 1/2%	80,978.15
1,500	Liquid Carbonic Corp. 3 1/2% Cum. Conv.	109,874.40
1,000	Lowenstein (M.) & Sons. Inc. 4 1/4% Cum.	103,038.73
300	May Department Stores 3 3/4% Cum. 1947 Series	26,400.00

Shares

Carrying Value

1,500	Radio Corporation of America \$3.50 Cum.	118,184.43
1,000	Spencer Chemical Co. 4.60% Cum.	102,095.60
500	Thomas Steel Co. 4 1/4% Cum.	51,500.00
1,000	U. S. Rubber Co. 8% 1st Non-Cum.	130,656.58
1,000	U. S. Steel Corp. 7% Cum.	109,736.37
		<u>\$ 1,687,583.95</u>

TOTAL PREFERRED STOCKS \$ 2,529,663.84

Common Stocks

Public Utility

3,734	American Gas & Electric Co.	\$ 136,840.04
1,500	American Telephone & Telegraph Co.	225,742.45
4,200	Cincinnati Gas & Electric Co.	103,335.90
2,000	Cleveland Electric Illuminating Co.	73,849.77
5,000	Columbia Gas System Inc.	55,750.00
3,000	Commonwealth Edison Co.	83,056.83
3,500	Dayton Power & Light Co.	114,454.73
2,750	El Paso Natural Gas Co.	31,679.68
3,000	Equitable Gas Co.	72,753.40
5,734	General Public Utilities Corp.	97,193.00
2,500	Hackensack Water Co.	81,612.82
4,500	Houston Lighting & Power Co.	48,680.59
1,000	Iowa Illinois Gas & Electric Co.	27,375.00
3,000	Louisville Gas & Electric Co. of Ky.	72,236.15
5,000	Middle South Utilities Inc.	97,998.70
3,000	New York State Electric & Gas Corp.	67,106.61
3,630	Ohio Edison Co.	111,208.94
1,200	Pacific Lighting Corp.	54,056.99
4,000	Philadelphia Electric Co.	81,309.48
6,300	Public Service Electric & Gas Co.	124,166.30
3,000	Southern California Edison Co.	106,737.11
5,000	Texas Utilities Co.	106,967.25
		<u>\$ 1,974,111.74</u>

Railroad

4,000	Canadian Pacific R. R. Co.	\$ 72,108.45
2,000	Great Northern Ry. Co. 6% Non-Cum. Pfd.	104,976.89
		<u>\$ 177,085.34</u>

Industrial

2,000	Air Reduction Co. Inc.	\$ 44,346.39
2,500	Allied Chemical & Dye Corp.	106,400.29
2,000	Allied Stores Corp.	57,183.49
2,000	Allis Chalmers & Mfg. Co.	86,607.05
43,000	Aluminium Co., Ltd.	660,049.99
10,000	Aluminum Co. of America	332,500.00
2,000	American Cyanamid Co.	80,418.71
1,500	American Viscose Corp.	35,546.43

Shares

Carrying Value

2,300	Bethlehem Steel Corp.	97,057.92
2,000	Caterpillar Tractor Co.	49,280.53
2,000	Celanese Corp. of America	91,676.02
700	Consolidated Mining & Smelting Co., Ltd.	99,447.82
1,000	Continental Oil Co.	102,088.43
825	Cooper-Bessemer Corp.	10,950.00
600	Corn Products Refining Co.	34,381.41
2,000	du Pont (E. I.) de Nemours Co.	54,803.55
2,000	Flintkote Co. Class A	72,891.92
2,200	General Electric Co.	78,182.95
2,000	Gulf Oil Corp.	96,827.81
400	Hanna (M. A.) Co.	41,200.00
1,000	Johns-Manville Corp.	47,550.24
1,200	Kennecott Copper Corp.	93,743.90
2,000	Kimberly Clark Corp.	89,946.92
2,000	May Department Stores Co.	40,412.94
1,500	Montgomery Ward & Co.	41,564.46
1,500	National Dairy Products Corp.	42,624.21
1,000	National Lead Co.	22,100.53
1,000	New Jersey Zinc Co.	61,694.07
2,000	Ohio Oil Co.	107,326.76
2,000	Otis Elevator Co.	52,713.70
2,000	Penney (J. C.) Co.	74,336.20
1,200	Phillips Petroleum Co.	98,459.62
2,500	Pittsburgh Plate Glass Co.	88,963.04
1,000	Pure Oil Co.	54,314.00
2,500	Republic Steel Corp.	121,871.08
2,500	Safeway Stores, Inc.	88,514.14
1,300	Sinclair Oil Corp.	52,302.08
1,500	Squibb (E. R.) & Sons	76,875.00
2,204	Standard Oil Co. of California	46,394.32
2,000	Standard Oil Co. of Indiana	88,614.89
2,009	Standard Oil Co. of New Jersey	103,725.59
1,600	Stevens (J. P.) & Co., Inc.	71,951.84
100	Sunshine Biscuits, Inc.	6,407.38
3,000	Union Carbide & Carbon Corp.	70,573.46
2,500	U. S. Steel Corp.	96,909.74
2,500	Westinghouse Electric Corp.	52,883.97
2,000	Youngstown Sheet & Tube Co.	103,024.93
		<u>\$ 4,127,639.72</u>

Bank

1,000	Continental Illinois National Bank	\$ 74,450.00
300	Guaranty Trust Co. of New York	87,605.00
500	Manufacturers National Bank of Detroit	72,994.00
1,787	Manufacturers Trust Co.	73,022.75
3,000	Pennsylvania Co. for Banking & Trust	96,051.25
		<u>\$ 404,123.00</u>

Shares

Carrying Value

Insurance		
1,000	Aetna Insurance Co.	\$ 49,437.50
4,000	American Insurance Co.	67,755.05
1,250	Continental Insurance Co.	36,835.63
1,500	Fidelity-Phenix Fire Insurance Co.	66,858.23
2,500	Glens Falls Insurance Co.	119,020.00
3,750	Great American Insurance Co.	90,200.00
3,000	Home Insurance Co.	83,962.50
2,500	Springfield Fire & Marine Insurance Co.	107,340.00
		<u>\$ 621,408.91</u>
TOTAL COMMON STOCKS		<u>\$ 7,304,368.71</u>

Real Estate

In care of The Cleveland Trust Company	\$ 416,668.50
In care of Paul Steinbrecher & Co., Chicago	273,842.36
Oberlin Properties	325,222.15
Chain Store Rental Properties	1,440,542.34
	<u>\$ 2,456,275.35</u>

College Park Real Estate

College Park Addition	<u>\$ 65,685.92</u>
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Advances for Dormitories

	June 30, 1950	June 30, 1951
Burton Hall	\$200,406.03	\$ 197,066.72
Cranford	9,954.96	8,507.64
Fairchild House	246,429.48	242,732.34
Graduate House	19,441.52	17,146.04
Grey Gables	16,294.39	13,871.12
Harkness House	49,286.86	48,548.28
Tank Hall	25,642.39	24,247.33
	<u>\$567,455.63</u>	<u>\$ 552,119.47</u>

TOTAL GENERAL INVESTMENTS	<u>\$26,227,187.43</u>
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CHANGES IN ENDOWMENT INVESTMENTS

	June 30, 1950	June 30, 1951	Increase (Decrease)
Real Estate Mortgages	\$ 795,405.98	\$ 734,896.95	\$ (60,509.03)
Bonds	11,542,801.21	12,584,177.19	1,041,375.98
Preferred Stocks	2,019,108.82	2,529,663.84	510,555.02
Common Stocks	7,709,814.96	7,304,368.71	(405,446.25)
Real Estate	2,454,436.49	2,521,961.27	67,524.78
Advances for Dormitories	567,455.63	552,119.47	(15,336.16)
	<u>\$25,089,023.09</u>	<u>\$26,227,187.43</u>	<u>\$1,138,164.34</u>
Special Investments	106,812.64	- 0 -	(106,812.64)
	<u>\$25,195,835.73</u>	<u>\$26,227,187.43</u>	<u>\$1,031,351.70</u>
Cash for investments in hands of Trustee	72,783.81	296,241.69	223,457.88
Cash due from Current Funds	225,797.74	258,949.27	33,152.23
	<u>\$25,494,417.28</u>	<u>\$26,782,379.09</u>	<u>\$1,287,961.81</u>

ENDOWMENTS AND OTHER NON-EXPENDABLE FUNDS - LIABILITIES

Current Expense Funds - Summary

General Endowment Funds

Unrestricted	\$ 2,612,135.07		
Restricted -			
Departmental	\$16,717,703.09		
Health Service and Hospital	4,700.00		
Lectureships	106,611.83		
Maintenance, buildings and grounds	951,720.78		
Professorships	234,142.19		
Miscellaneous	8,365.41		
Library	433,912.24	18,457,155.54	\$21,069,290.61

College of Arts and Sciences Endowment Funds

Unrestricted	\$ 67,769.59		
Restricted -			
Equipment	\$ 4,000.00		
Professorships	389,313.69		
Special	1,226.50	394,540.19	462,309.78

Graduate School of Theology Endowment Funds

Unrestricted	\$ 275,803.18		
Restricted -			
Professorships	\$ 235,586.82		
Lectureships	20,000.00	255,586.82	531,390.00

Conservatory of Music Endowment Funds

Unrestricted	\$ 6,691.90		
Restricted -			
Equipment	\$ 1,275.00		
Professorships	30,419.50		
Loan Funds	11,000.00	42,694.50	49,386.40

Residences and Dining Halls Endowment Funds	5,500.00
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Allen Hospital Endowment Funds	32,989.64
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Total Current Expense Endowment Funds	<u>\$22,150,866.41</u>
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Detail of General Endowment Funds

Unrestricted

	<u>June 30, 1950</u>	<u>June 30, 1951</u>
Alumni Fund (1870)	\$ 17,564.89	\$ 17,564.89
Ampt (William M.) (1911)	5,000.00	5,000.00
Anonymous (1910)	500.00	500.00
Anonymous (1911)	5,000.00	5,000.00
Anonymous (1911)	2,500.00	2,500.00
Anonymous (1915)	5,000.00	5,000.00
Atkinson (Sarah M.) (1908)	10,000.00	10,000.00
Baker (Janette W.) (1909)	100.00	100.00
Baldwin (E. I.) (1894)	24,475.00	24,475.00
Bigelow (Maria B.) (1908)	275.39	275.39
Billings (Mrs. Frederick) (1910)	500.00	500.00
Bissell (Henrietta) (1879)	10,000.00	10,000.00
Briggs (Dr. Charles E.) (1911)	500.00	500.00
Butler (1882)	1,505.91	1,505.91
Carrothers (Clara E.) (1909)	100.00	100.00
Coffin (C. A.) (1911)	1,000.00	1,000.00
Collins (Henry A. and Florence M.) (1940)	4,776.56	4,776.56
Cook (George Green) (1933)	4,609.30	4,609.30
Cooper (1901)	8,902.08	8,902.08
Dana (Lucy Haskell) (1935)	482.91	482.91
Davis (Samantha R.) (1931)	2,663.53	2,663.53
Derby (Celestia A.) (1941)	628.73	628.73
Dickinson (John W.) (1935)	432.56	432.56
Dutton (1881)	4,674.25	4,674.25
Endowment Union (1907)	1,925.25	1,925.25
Endowment 1923 Campaign -		
Cross (R. T. and Emma Bridgeman) (1926)	785.00	785.00
Hall (Lyman B.) (1923)	1,050.00	1,050.00
Keeler (Harriet L.) (1924)	1,000.00	1,000.00
Nye (David Fisher) (1924)	4,300.00	4,300.00
Undesignated (1923)	1,529,921.13	1,529,921.13
Finney (1882)	242.70	242.70
Firestone (Rose P.) (1902)	13,645.76	13,645.76
Fowler (Kate) (1911)	2,525.00	2,525.00
Fusselman (Emma C.) (1936)	2,500.00	2,500.00
General Endowment (1894)	174,028.86	174,028.86
General Education Board (1911)	125,000.00	125,000.00
Gilchrist (1892)	4,271.00	4,271.00
Gillett (1880)	709.68	709.68
Gram (Jesse P.) (1926)	500.00	500.00
Green (Mary Pomeroy) (1911)	50.00	50.00
Hall (Charles M.) (1911)	10,175.00	10,175.00
Handy (Truman P.) (1899)	2,000.00	2,000.00
Haskell (Caroline E.) (1905)	31,019.63	31,019.63
Haskell (Ruth A.) (1924)	250.00	250.00
Haynes (Celia Morgan) (1911)	1,500.00	1,500.00
Henderson (Thomas) (1911)	100.00	100.00
Hickok (Conde Wilson) (1934)	4,473.49	4,473.49
Hillyer (Appleton R.) (1911)	100.00	100.00
Holbrook (Laura E.) (1917)	7,763.75	7,763.75

	June 30, 1950	June 30, 1951
Hotchkiss (Helen M.) (1902)	854.00	854.00
Hubel (F. A.) (1909)	200.00	200.00
James (Ellen S.) (1911)	10,000.00	10,000.00
Jeffers (John) (1940)	4,683.38	4,683.38
Jenison (Angeline Fisher) (1907)	2,000.00	2,000.00
Jesup (Mrs. M. K.) (1911)	1,000.00	1,000.00
Keep (Albert) (1911)	1,000.00	1,000.00
Keith (1904)	2,997.97	2,997.97
Kennedy (John S.) (1909)	48,558.45	48,558.45
Kimball (Edward D.) (1907)	3,871.25	3,871.25
Kirby (Martha A.) (1911)	1,000.00	1,000.00
Latimer (1876)	79.14	79.14
Lawson (Victor F.) (1910)	1,000.00	1,000.00
Loomis (Harriet E.) (1943)	1,006.00	1,006.00
Lyon (Marcus) (1902)	10,000.00	10,000.00
Magraugh (1908)	1,166.67	1,166.67
Martin (Caroline M.) (1912)	3,056.97	3,056.97
McCall (Mary Tilden) (1914)	1,939.06	1,939.06
McClelland (1903)	800.12	800.12
Mellon (A. W. and R. B.) (1911)	5,000.00	5,000.00
Miller (Amos C.) (1911)	700.00	700.00
Morehead (Harley G.) (1945)	2,000.00	2,000.00
Nichol (Lizzie) (1915)	18,343.27	18,343.27
Perkins (Mabel H.) (1911)	100.00	100.00
Pond (C. N.) (1885)	2,995.93	2,995.93
Prunty (Mary) (1888)	2,994.39	2,994.39
Reunion Fund of 1900 (part) -		
Class of '38	\$ 200.00	
Class of '42	500.00	
Class of '43	565.00	
Class of '45	100.00	
Class of '46	50.00	
Class of '47	285.00	
Class of '48	10.00	
Class of '50	250.00	
Class of '51	260.00	
Class of '54	35.00	
Class of '55	25.00	
Class of '56	985.00	
Class of '57	755.00	
Class of '59	343.00	
Class of '60	97.76	
Class of '61	100.00	
Class of '62	910.00	
Class of '63	485.00	
Class of '64	75.00	
Class of '65	810.00	
Class of '66	266.50	
Class of '67	455.00	
Class of '70	1,480.00	
Class of '71	450.00	
Class of '72	561.00	
Class of '73	1,115.00	
Class of '74	190.00	

		June 30, 1950	June 30, 1951
Class of '75	2,698.01		
Class of '76	858.00		
Class of '77	562.50		
Class of '78	9,595.00		
Class of '79	1,308.45		
Class of '80	459.00		
Class of '81	525.25		
Class of '82	1,400.00		
Class of '83	3,191.50		
Class of '84	1,178.20		
Class of '85	2,650.00		
Class of '86	624.00		
Class of '87	464.74		
Class of '88	380.00		
Class of '89	3,655.00		
Class of '90	1,991.50		
Class of '91	727.00		
Class of '92	500.50		
Class of '93	1,260.50		
Class of '94	854.00		
Class of '95	100.00		
Class of '96	365.00		
Class of '97	958.34		
Class of '99	636.10	48,300.85	48,300.85
Rogers (J. R.) (1911)		500.00	500.00
Shaw (1882)		85.06	85.06
Shepardson (Otis and Catherine) (1930)		6,255.14	6,255.14
Sherman (John) (1902)		5,000.00	5,000.00
Shotwell (Theodore F.) (1926)		1,000.00	1,000.00
Slack (Carolyn A.) (1944)		5,000.00	5,000.00
Smith (Clarissa M.) (1896)		4,846.10	4,846.10
Springer (Mary A.) (1896)		5,098.88	5,098.88
Stanley (Helen Talcott) (1911)		50.00	50.00
Stokes (Olivia E. P.) (1909)		1,000.00	1,000.00
Thompson (Mrs. W. R.) (1911)		500.00	500.00
Tracy (Mrs. F. E.) (1909)		100.00	100.00
Vaile (Joel F.) (1911)		1,000.00	1,000.00
Walker (Helen M.) (1928)		1,000.00	1,000.00
Webb (Rebecca) (1910)		100.00	100.00
West (E. A.) (1910)		1,000.00	1,000.00
West (Edward) (1902)		1,033.77	1,033.77
West (F. E. and M. L.) (1915)		2,051.94	2,051.94
Weston (Grace D.) (1947)		500.00	500.00
White (Clinton L.) (1925)		500.00	500.00
Wickham (Delos O.) (1911)		1,000.00	1,000.00
William (1902)		2,023.17	2,023.17
Williams (Jennie J.) (1925)		4,500.00	4,500.00
Wilson (John J.) (1926)		1,000.00	1,000.00
Wright (Orville) (1948)		359,269.29	360,266.20
Wright (Allen B.) (1911)		50.00	50.00
Total General Endowment Unrestricted		<u>\$2,611,138.16</u>	<u>\$2,612,135.07</u>

Restricted

Departmental

	June 30, 1950	June 30, 1951
Hall (Charles M.) (1925)	\$16,455,277.78	\$16,455,277.78
Oberlin Kindergarten-Primary Training School (1932)	62,425.31	62,425.31
Rockefeller (John D.) (1902)	200,000.00	200,000.00
	<u>\$16,717,703.09</u>	<u>\$16,717,703.09</u>

Health Service

Allen (Jennie) Nurse (1875)	\$ 3,000.00	\$ 3,000.00
Gilbert Memorial (1911)	1,700.00	1,700.00
	<u>\$ 4,700.00</u>	<u>\$ 4,700.00</u>

Lectureships

Baldwin (1928)	\$ 26,180.50	\$ 26,180.50
Heldt (Nellie) (1937)	5,000.00	5,000.00
Jászi (Oscar) (1942)	1,990.00	2,000.00
Martin (Charles Beebe) (1926)	32,000.00	32,000.00
Mead-Swing Foundation (1926)	40,084.96	41,431.33
	<u>\$ 105,255.46</u>	<u>\$ 106,611.83</u>

Maintenance, Buildings and Grounds

Barnes (Kora F.) (1905)	\$ 10,000.00	\$ 10,000.00
Hall (Charles M.) Campus (1917)	200,000.00	200,000.00
Hall (Sophronia Brooks) Auditorium (1918) . .	666,447.78	700,000.78
Olney (1904)	10,000.00	10,000.00
Severance Laboratory Maintenance (1902) . . .	10,720.00	10,720.00
Warner Gymnasium (1902)	16,000.00	16,000.00
Westervelt (1942)	5,000.00	5,000.00
	<u>\$ 918,167.78</u>	<u>\$ 951,720.78</u>

Professorships

Anonymous (1906)	\$ 100,000.00	\$ 100,000.00
Dickinson (Julia) (1893)	38,000.00	38,000.00
Fairchild (James H.) (1888)	37,242.19	37,242.19
Osborn (William E.) (1901)	38,500.00	38,500.00
Plumb (Ralph) (1881)	20,000.00	20,000.00
Webb (Lawrence M.) (1950)	400.00	400.00
	<u>\$ 234,142.19</u>	<u>\$ 234,142.19</u>

Miscellaneous

Class of 1889 (1914)	\$ 3,265.41	\$ 3,265.41
Foltz Tract (1881)	500.00	500.00
Nash (Frances G.) (1947)	1,000.00	1,000.00
Oberlin Friends of Art (1938)	1,650.00	2,450.00
Y.M.C.A. Reading Room (1907)	1,150.00	1,150.00
	<u>\$ 7,565.41</u>	<u>\$ 8,365.41</u>

Library

	June 30, 1950	June 30, 1951
Unrestricted -		
Allen (Dudley P.) (1906)	\$ 1,000.00	\$ 1,000.00
Anonymous (1906)	1,250.00	1,250.00
Briggs (Charles E.) (1906)	500.00	500.00
Burrell (D. R.) (1906)	500.00	500.00
Burton (T. E.) (1905)	550.00	550.00
Clark (Mrs. Elizabeth Keep) (1906)	500.00	500.00
Coburn (Helen G.) (1905)	9,980.10	9,980.10
Cowles (J. G. W.) (1906)	500.00	500.00
Cox (Charles F.) (1906)	1,000.00	1,000.00
Cox (J. D.) (1906)	1,000.00	1,000.00
Davis (1882)	586.49	586.49
Dodge (Grace H.) (1906)	2,000.00	2,000.00
Finney (F. N.) (1906)	2,000.00	2,000.00
Ford (H. Clark) (1910)	500.00	500.00
Gates (W. N.) (1906)	500.00	500.00
Grigsby (G. M. D.) (1906)	1,000.00	1,000.00
Hall (Charles M.) (1906)	9,000.00	9,000.00
Hall (Thomas A.) (1906)	1,350.00	1,350.00
James (D. Willis) (1906)	10,000.00	10,000.00
Johnson (H. H.) (1909)	1,000.00	1,000.00
Kendall (Abbie R.) (1906)	475.00	475.00
Lafferty (H. D.) (1906)	1,000.00	1,000.00
Lyman (C. N.) (1907)	33,395.56	33,395.56
Metcalf (Irving W.) (1906)	1,000.00	1,000.00
Perry (1873)	340.25	340.25
Severance (1906)	5,000.00	5,000.00
Shedd (E. A. and C. B.) (1906)	5,000.00	5,000.00
Smith (S. C.) (1906)	500.00	500.00
Terrell (H. L.) (1909)	4,570.00	4,570.00
Troup (James O.) (1906)	500.00	500.00
Vaile (J. F.) (1908)	500.00	500.00
Valentine (Mrs. Lawson) (1906)	500.00	500.00
Warner (Lucien C.) (1906)	1,000.00	1,000.00
West (E. A.) (1905)	2,850.00	2,850.00
Whipple (1880)	158.45	158.45
Sundries (1906)	2,955.15	2,955.15
	<u>\$104,461.00</u>	<u>\$104,461.00</u>
Restricted -		
Library Book Funds -		
Alden (E. K.) (1899)	\$ 5,724.13	\$ 5,724.13
Andrews (1900)	100.00	100.00
Anonymous (1906)	1,000.00	1,000.00
Anonymous (1908)	81,457.36	81,457.36
Arnold (Annie P.) (1925)	500.00	500.00
Baker (C. Smith) Memorial (1951)		3,771.72
Callendar Collection (1916)	700.00	700.00
Cant (Hazel Nichols) (1946)	2,500.00	2,500.00
Carnegie Corporation of New York (1925) . .	50,000.00	50,000.00
Class of 1885 (1886)	887.00	887.00
Cochran (1886)	500.00	500.00
Culver (Helen F.) (1909)	1,000.00	1,000.00

	June 30, 1950	June 30, 1951
Faculty (1902)	2,152.50	2,152.50
Grant (1886)	500.00	500.00
Griffith (Leroy Evans) (1947)	693.39	693.39
Griswold (James H. and Hope E.) (1945)	4,350.00	5,423.39
Hall (Thomas A.) (1886)	500.00	500.00
Hay (C. S.) (1908)	2,000.00	2,000.00
Henderson (A. M.) (1886)	100.00	100.00
Holbrook (1888)	11,176.63	11,176.63
Keep-Clark (1886)	500.00	500.00
Library (1889)	42.00	42.00
McCall (Mary Tilden) (1919)	1,743.94	1,743.94
McKelvey (John) Memorial (1920)	2,000.00	2,000.00
Metcalf (Flora Mussey) (1945)	110.00	110.00
Munsell (E. May) (1893)	298.94	298.94
Plumb (1887)	1,000.00	1,000.00
Root (A. S.) History of Printing (1930)	1,000.00	1,000.00
Swift (Cora Letitia) (1949)	750.00	750.00
Williams (Kenneth F.) (1939)	1,000.00	1,000.00
	<u>\$174,285.89</u>	<u>\$179,131.00</u>
Professorships -		
Root (Azariah Smith) (1930)	<u>\$150,320.24</u>	<u>\$150,320.24</u>
Total Library Endowment	<u>\$429,067.13</u>	<u>\$433,912.24</u>

Detail of College of Arts and Sciences Endowment Funds

Unrestricted		
Endowment (1852)	<u>\$ 67,769.59</u>	<u>\$ 67,769.59</u>
Restricted		
Equipment		
Zoological Laboratory (1911)	<u>\$ 4,000.00</u>	<u>\$ 4,000.00</u>
Professorships		
Anderegg (1924)	\$ 3,895.10	\$ 3,895.10
Animal Ecology (1911)	142.00	142.00
Avery (1867)	25,000.00	25,000.00
Brooks (1881)	30,000.00	30,000.00
Clark (James F.) (1883)	25,000.00	25,000.00
Dascomb (1878)	19,634.41	19,634.41
Graves (1881)	30,000.00	30,000.00
Hull (Fredrika Bremer) (1889)	80,881.37	80,881.37
Johnston (Adelia A. F.) (1898)	18,665.93	18,665.93
Monroe (1882)	26,954.88	26,954.88
Perkins (1888)	20,000.00	20,000.00
Severance (L. H.) (1902)	45,000.00	45,000.00
Sherman (Mark B. and Sibyl Melissa) (1945)	14,140.00	14,140.00
Stone (1880)	50,000.00	50,000.00
	<u>\$389,313.69</u>	<u>\$389,313.69</u>

June 30, 1950June 30, 1951

Special

American Schools at Rome (1923)	\$ 1,226.50	\$ 1,226.50
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Detail of Graduate School of Theology Endowment Funds

Unrestricted

Anonymous (1912)	\$ 41,000.00	\$ 41,000.00
Barton (William E.) (1932)	1,000.00	1,000.00
Burrell (1882)	7,494.55	7,494.55
Chapin (William C.) (1904)	27,030.39	27,030.39
Endowment (1859)	36,767.60	36,767.60
Fairfield (Edmund B.) (1911)	5,016.38	5,016.38
Gillett (1905)	4,908.13	4,908.13
Hobart (L. Smith) (1908)	1,000.00	1,000.00
Hudson (1859)	133.39	133.39
Place (1895)	4,750.00	4,750.00
Walworth (1877)	145,275.00	145,275.00
Warner (1891)	427.74	427.74
Weston (Joshua W.) (1902)	1,000.00	1,000.00
	<u>\$275,803.18</u>	<u>\$275,803.18</u>

Restricted

Professorships

Bosworth (1929)	\$ 65,121.20	\$ 65,121.20
Finney (1870)	21,371.10	21,371.10
Holbrook (1878)	25,000.00	25,000.00
James (Ellen S.) (1912)	50,000.00	50,000.00
Michigan (1881)	25,158.68	25,158.68
Morgan (1873)	8,935.84	8,935.84
Shansi (1907)	40,000.00	40,000.00
	<u>\$235,586.82</u>	<u>\$235,586.82</u>

Lectureship

Haskell (1905)	\$ 20,000.00	\$ 20,000.00
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Detail of Conservatory of Music Endowment Funds

Unrestricted

Endowment (1924)	\$ 5,930.00	\$ 5,930.00
Haywood (Lucy M.) (1936)	761.90	761.90
	<u>\$ 6,691.90</u>	<u>\$ 6,691.90</u>

June 30, 1950June 30, 1951

Restricted

Best (Mr. and Mrs. C. W.) Collection of Autographs (1949)	\$ 1,000.00	\$ 1,000.00
Houston (Selby H.) Prize (1929)	275.00	275.00
	<u>\$ 1,275.00</u>	<u>\$ 1,275.00</u>

Professorship

Rice (Fenelon B.) (1901)	<u>\$ 30,419.50</u>	<u>\$ 30,419.50</u>
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Income for Loan Fund

Endowment (1909)	\$ 6,000.00	\$ 6,000.00
Warner (Dr. and Mrs. Lucien C.) (1916) . . .	5,000.00	5,000.00
	<u>\$ 11,000.00</u>	<u>\$ 11,000.00</u>

Detail of Residences and Dining Halls Funds

Keep-Clark (1928)	\$ 5,000.00	\$ 5,000.00
Lewis (Hannah Snow) (1902)	500.00	500.00
	<u>\$ 5,500.00</u>	<u>\$ 5,500.00</u>

Detail of Allen Hospital Funds

Hospital (1925)	\$ 100.00	\$ 100.00
Class of 1899 (1929)	2,000.00	2,000.00
Shurtleff (Mary Burton) (1926)	4,000.00	4,000.00

Village

Arnold (Annie P.) (1926)	500.00	500.00
Browning (1920)	10,000.00	10,000.00
Contagious* (1920)	6,508.54	6,836.22
Harkness (Children's Fund) (1926)	100.00	100.00
Leonard (Fred E. and Bertha H.) (1925-45) . .	3,953.42	3,953.42
Mussey (Caroline Strong) (1919)	5,000.00	5,000.00
Tudehope (1920)	500.00	500.00
	<u>\$ 32,661.96</u>	<u>\$ 32,889.64</u>

* Income added to Principal

SCHOLARSHIP ENDOWMENT FUNDS - SUMMARY

General Scholarship Funds	\$1,114,748.57
College of Arts and Sciences Scholarship Funds	199,290.08
Graduate School of Theology Scholarship Funds	175,075.91
Conservatory of Music Scholarship Funds	<u>48,527.27</u>

\$1,537,641.83Detail of General Scholarship Funds

	<u>June 30, 1950</u>	<u>June 30, 1951</u>
Aelioian Fellowship (1911)	\$ 12,685.87	\$ 12,685.87
Allen (Dr. Dudley) (1899)	6,500.00	6,500.00
Allen (Louis Weir) (1926)	1,000.00	1,000.00
Allen (Lucille May) (1924)	500.00	500.00
Anderson (Tacy P.) (1929)	2,800.00	2,800.00
Andrews (Mary Hunt) (1919)	5,000.00	5,000.00
Avery (1862)	6,000.00	6,000.00
Bacon, Daughters of Mary Ladd (1928)	10,000.00	10,000.00
Baker (Julia D.) (1937)	1,250.00	1,250.00
Barber (Jason A.) (1939)	12,100.00	12,100.00
Barrows (John Henry) (1906)	7,300.00	7,300.00
Barrows (John Manning) (1902)	1,000.00	1,000.00
Beacom (John H. and M. W.) (1943)	267,000.00	267,000.00
Berkshire-Oberlin (1923)	4,000.00	4,000.00
Berle (Augusta Wright) (1943)	5,240.60	6,095.89
Bierce (1886)	1,000.00	1,000.00
Bohn (William Frederick) (1950)	795.00	1,295.00
Caroline (1881)	1,000.00	1,000.00
Castle (Henry N.) (1900)	3,000.00	3,000.00
Chamberlain (William B.) (1923)	1,200.00	1,200.00
Chapman (Edward) (1924)	1,000.00	1,000.00
Chapman (Maria E.) (1924)	1,000.00	1,000.00
Churchill (Lewis Nelson) (1890)	750.00	750.00
Class of 1858 (1900)	1,025.00	1,025.00
Class of 1869 (1900)	1,100.00	1,100.00
Class of 1894 (1939)	1,000.00	1,000.00
Class of 1898 (1900)	5,500.00	5,500.00
Class of 1899 (1925)	1,000.00	1,000.00
Class of 1900 (1910)	1,000.00	1,000.00
Class of 1944 (1944)	192.12	201.79
Class of 1950 (1950)		639.16
Converse (E. C.) (1921)	50,000.00	50,000.00
Cowles Memorial (1844)	1,000.00	1,000.00
Dascomb (1879)	1,000.00	1,000.00
Davis (David P. & Elizabeth) and Scofield (William R. & Annie B.) (1950)	10,300.00	10,300.00
Davis (Jerome Dean) Industrial Research Fellowship (1924)	3,614.75	3,896.74
Davis (Julia Clark) (1905)	1,000.00	1,000.00
Dee (Mrs. Thomas J.) (1915)	2,500.00	2,500.00
DeVoe (Helen G.) (1945)	230.57	242.18
Dodge (1881)	1,000.00	1,000.00
Donnell (John Quincy) (1936)	7,500.00	7,500.00
Edgerton (Jessie A.) (1950)		454.75
Finney (1877)	1,250.00	1,250.00

	June 30, 1950	June 30, 1951
Fitch (Frank S.) (1923)	3,200.00	3,200.00
Goodnow (1906)	5,000.00	5,000.00
Gorton (Orren A.) (1930)	5,000.00	5,000.00
Grant (Emerette A.) (1949)	48,000.00	48,000.00
Graves (Mary Jane Bishop) (1894)	1,000.00	1,000.00
Hawaii (1911)	1,500.00	1,500.00
Hayden (Ferdinand V.) (1888)	1,000.00	1,000.00
Hayden (Ferdinand V.) Memorial (1936)	16,000.00	16,000.00
Hemingway (Alfred Tyler) (1923)	5,000.00	5,000.00
Hinchman (1872)	1,050.00	1,050.00
Hudson (Henry Burt) Memorial (1923)	2,220.00	2,230.00
Irwin (Jean Woodward) (1902)	1,000.00	1,000.00
Jameson (Merton H.) (1919)	2,000.00	2,000.00
Johnson (Clarence C. and Harriet W.) (1942)	11,000.00	12,500.00
Johnson (Gad E. and Minerva) (1940)	25,200.00	25,200.00
Johnson (Melvin Blake) (1925)	10,000.00	10,000.00
Johnston (Adelia A. F.) Fellowship (1904)	31,524.91	31,544.41
Jones (William O. and Jessie F.) (1924)	2,000.00	2,000.00
Korean (1928)	1,250.00	1,250.00
Lahaurine-Johnston Memorial Prize (1940)	1,248.91	1,271.79
Lauer (M. Woods) Memorial Prize (1939)	4,000.00	4,000.00
Lawrence-Talcott Hall Memorial (1924-49)	776.09	815.16
Leeper (Marion E.) (1923)	1,000.00	1,000.00
Lincoln (Ann) (1891)	316.52	332.46
Lorain (1924)	1,500.00	1,500.00
Lord (Dr. A. D.) (1882)	1,100.00	1,100.00
Lord (Elizabeth W. R.) (1882)	1,500.00	1,500.00
Loveland (Reuben Eddy and Genevra Jackson) (1939)	13,400.00	13,400.00
McClymonds (Mary and Bertha) (1937)	23,000.00	26,000.00
Metcalf (1881)	1,000.00	1,000.00
Miner (Polly) Student Aid (1934)	14,500.00	14,500.00
Minor (Marion A.) (1942)	11,800.00	11,800.00
Monroe (T. E.) (1924)		21,751.48
Moulton (May) (1902)	17,000.00	17,000.00
Myers (Katrina L.) (1939)	500.00	500.00
Nelson (Thomas Lothrop) (1926)	6,000.00	6,000.00
Newberry (Helen Handy) (1912)	1,000.00	1,000.00
Newton (Professor James K.) Prize (1918)	1,000.00	1,200.00
Nichols (Howard Gardner) (1902)	1,750.00	1,750.00
Noyes (LaVerne) (1937)	3,786.71	3,786.71
Oberlin Missionary Home Association (1950)	70,000.00	70,000.00
Peck (John Fisher) (1925)	4,000.00	4,000.00
Phi Alpha Phi (1938)	337.06	354.03
Phillips (Phileta Pierson) (1929)	2,000.00	2,000.00
Pittsburgh Alumni Association (1931)	2,363.12	2,382.09
Pore (Lottie) Bryan (1934)	1,110.00	1,110.00
Reamer (Correlia L.) (1910)	5,000.00	5,000.00
Richards (Walter O.) (1923)	20,000.00	20,000.00
Sackett (Genevieve B.) (1947)	600.00	600.00
Shafer (Mary J.) (1950)	3,000.00	3,000.00
Shansi-Davis (1924)	1,000.00	1,000.00
Shansi-Fitch (1924)	1,600.00	1,600.00
Shearon (Elsie M.) (1950)	100.00	105.03
Sherman (E. Amelia) (1928)	1,000.00	1,000.00
Sherwood (Rebecca Toof) (1945)	106,951.94	106,951.94

	June 30, 1950	June 30, 1951
Siddall (John M.) Memorial (1947)	5,000.00	5,000.00
Siddall (John and Jean) (1947)	50,000.00	50,000.00
Spelman (Lucy M.) (1922)	26,854.46	26,869.72
Springfield, Massachusetts (1924)	2,500.00	2,500.00
Sturges (Iantha B.) (1929)	2,000.00	2,000.00
Swift (Clarence F.) (1924)	5,000.00	5,000.00
Tabor College (1946)	500.00	500.00
Talcott (1861)	1,000.00	1,000.00
Thompson (Lucy M.) (1905)	2,000.00	2,000.00
Thompson (Rosa M.) (1913)	360.70	378.86
Tillman (Cornelius H.) (1918)	2,000.00	2,000.00
Valentine (Howard L.) (1880)	1,000.00	1,000.00
Wait (Blanche Seymour) (1946)	2,500.00	2,500.00
Walker (Helen M.) (1929)	5,700.00	5,700.00
Walworth (Anne) (1906)	10,000.00	10,500.00
Wardle (Mary E.) (1896)	1,250.00	1,250.00
Warner (Lydia Ann) (1896)	5,000.00	5,000.00
Wellington (1924)	3,600.00	4,000.00
Whitney (Clement C.) (1946)	6,700.00	6,700.00
Willor (Charlotte E.) (1931)	1,000.00	1,000.00
Wilcox (Ruby) (1933)	340.60	357.75
Williams (Alma D.) (1924)	2,000.00	2,000.00
Woodruff (Ida May) (1948)	1,000.00	1,000.00
Wright (Cassius E.) (1939)	4,000.00	4,000.00
Wyett (Anna M.) (1916)	525.00	525.00
Young (Cora E.) (1945)	1,600.00	1,600.00
Miscellaneous (1925)	472.00	495.76
Total General Scholarship Funds	<u>\$1,084,421.93</u>	<u>\$1,114,748.57</u>

Detail of College of Arts and Sciences Scholarship Funds

Andover (1900)	\$ 2,000.00	\$ 2,000.00
Andrus (William DeWitt) (1951)		12,980.00
Bartlett (Frank Dickinson) (1900)	5,000.00	5,000.00
Bishop (Dean Ralph) (1950)	3,500.00	10,948.21
Blackstone (Flora L.) (1892)	1,000.00	1,000.00
Brown (Charles Sherman) (1929)	5,000.00	5,000.00
Cochran (Helen F.) (1924)	2,850.00	2,850.00
Frank (Howard Phillips) (1945)	10,025.00	10,025.00
Gilchrist-Potter Prize (1912)	7,250.00	7,250.00
Gilchrist-Potter (1906)	4,750.00	4,750.00
Gray (Anna F.) (1944)	1,461.52	1,535.10
Gray (Glen) Memorial (1921)	21,401.35	22,081.77
Hall (Sarah M.) (1905)	2,010.00	2,010.00
Hanson (Frank Blair, Jr.) Memorial Prize (1946)	1,000.00	1,000.00
Holmes (Harry N.) Prize (1945)	3,959.75	3,959.75
Hunter (Walter A.) (1941)	5,600.00	5,600.00
Jewett (Frank Farringer) (1908)	1,250.00	1,250.00
Kneeland Prize (1941)	560.00	560.00
Knight (Charles Landon) (1926)	12,500.00	12,500.00
Life (George Grant and Carrie C.) (1946)	7,644.82	7,644.82
Lincoln (Mary MacKenzie) Prize (1908)	1,000.00	1,000.00
Meacham (Margaret Goodwin) (1905)	5,750.00	5,750.00
Moulton (Gertrude F.) (1907)	3,766.19	3,771.19

	<u>June 30, 1950</u>	<u>June 30, 1951</u>
Niederhauser (Samuel) (1951)		200.00
Oberlin Scholarship in Zoology Prize (1934) .	2,050.00	2,050.00
Ransom (Charles A.) (1910)	3,750.00	3,750.00
Seaman (William Harlow) (1948)	6,766.66	7,414.18
Shurtleff (General Giles Waldo) (1921) . . .	4,300.00	4,300.00
Snell (Florence) (1950)	20,100.00	20,100.00
Spelman (Harvey B.) (1899)	1,000.00	1,000.00
Spelman (Lucy H.) (1899)	1,000.00	1,000.00
Starr (Comfort) (1902)	10,610.00	10,610.00
Sturges (Tracy) (1881)	500.00	500.00
Tracy (Mrs. F. E.) (1889)	1,000.00	1,000.00
West (E. A.) (1897)	1,500.00	1,500.00
Westervelt (W. A.) (1916)	5,000.00	5,000.00
Whitcomb (Ellen M.) (1884)	6,200.00	6,200.00
Whitcomb (Janet) (1899)	1,000.00	1,000.00
Wilder (J. C. and Elizabeth E.) (1902) . . .	2,000.00	2,000.00
Williams (Jennie Morton) (1883)	1,000.00	1,000.00
Total College of Arts and Sciences Scholarship Funds	<u>\$177,255.35</u>	<u>\$199,290.08</u>

Detail of Graduate School of Theology Scholarship Funds

Appleton (1939)	\$ 11,300.00	\$ 11,300.00
Brooks (Lemuel) (1888)	5,000.00	5,000.00
Brown (Robert Elliott) (1938)	7,958.85	8,345.95
Butler (1874)	1,000.00	1,000.00
Button (Susan S.) (1900)	440.79	462.98
Collins (Henry J.) (1926)	1,220.00	1,220.00
Cowles (Leroy H.) Memorial (1897)	1,250.00	1,250.00
Currier (Mr. and Mrs. A. H.) (1941)	10,000.00	10,000.00
Emerson (1892)	1,250.00	1,250.00
Fowler (Charles E.) (1903)	1,000.00	1,000.00
Graham (Thomas Wesley) (1948)	3,957.00	4,323.49
Hart (Walter O.) (1925)	450.79	473.49
James (Ellen S.) Student Employment (1912) .	50,000.00	50,000.00
Jeffrey (1924)	5,000.00	5,000.00
Johnson (Charles F.) (1927)	1,000.00	1,000.00
McCord-Gibson (1884)	1,000.00	1,000.00
Miami Conference (1879)	1,000.00	1,000.00
Monroe (T. E.) (1924)	23,000.00	23,000.00
Morgan (John) (1883)	1,000.00	1,000.00
Oberlin First Congregational Church (1881) .	1,000.00	1,000.00
Oberlin Second Congregational Church (1878) .	1,000.00	1,000.00
Painesville (1873)	1,000.00	1,000.00
Phelps (Anson G.) (1890)	1,000.00	1,000.00
Ross (A. Hastings) (1894)	13,700.00	13,700.00
Rosseter (Jennie M.) (1881)	1,500.00	1,500.00
Sandusky (1880)	1,000.00	1,000.00
Shurtleff (Arthur R.) (1950)	25,000.00	25,000.00
Tracy (1890)	1,250.00	1,250.00
Warriner (Elizabeth L.) (1909)	1,000.00	1,000.00
Total Graduate School of Theology Scholarship Funds	<u>\$174,277.43</u>	<u>\$175,075.91</u>

Detail of Conservatory of Music Scholarship Funds

	<u>June 30, 1950</u>	<u>June 30, 1951</u>
Andrews (George W.) Organ (1931)	\$ 1,800.00	\$ 1,800.00
Breckenridge (William K.) Piano (1943)	630.00	630.00
Children's Department (1925)	1,000.00	1,000.00
Clark (1926)	1,500.00	1,500.00
Cobb (Wilfred Adgate) Memorial (1919)	3,000.00	3,000.00
Harvey (J. W.) (1942)	600.00	600.00
Hurlbutt (Faustina) Prize (1946)	5,000.00	5,000.00
Mears (Helen Grinnell) (1914)	1,200.00	1,200.00
Miller (Bertha McCord) (1934)	1,200.00	1,200.00
Pi Kappa Lambda (1947)	5,547.95	5,627.27
Porter (Nannie I.) (1921)	3,000.00	3,000.00
Ransom (Charles A.) (1910)	1,250.00	1,250.00
Siddall (George B.) (1932)	14,000.00	14,000.00
Wattles (Lucretia Celestia) (1949)	6,500.00	6,500.00
Williams (Winifred) (1929)	1,000.00	1,000.00
Wright (Lucy Ann) (1924)	600.00	600.00
Yeamans (Laurel E.) (1949)	611.51	620.00
Total Conservatory of Music Scholarship Funds	<u>\$48,439.46</u>	<u>\$48,527.27</u>

STUDENT LOAN FUNDS

(Income Loaned)

Drew (Alvin) (1916)	\$ 1,000.00	\$ 1,000.00
Edwards (James L.) (1930)	1,000.00	1,000.00
Gilbert Memorial (1945) (One-half)	1,700.00	1,700.00
Minor (1936)	1,000.00	1,000.00
Monroe (T. E.) (1924)	22,150.00	22,150.00
Noah (Andrew H.) (1915)	16,000.00	16,000.00
Parker (Leonard F.) (1903)	1,183.60	1,183.60
Total Student Loan Funds	<u>\$44,033.60</u>	<u>\$44,033.60</u>

ANNUITY FUNDS

Banschbach	\$100,000.00	\$ 98,968.37
Bridge	78,375.39	98,686.55
Cutler	4,117.49	4,117.49
Davis	20,000.00	20,000.00
Janes	1,002.22	1,007.68
Lightner	1,003.65	1,009.18
Matter	51,324.10	52,108.06
Miller, R. T., Jr. (#1)	25,000.00	25,000.00
Miller, R. T., Jr. (#2)		17,495.89
Peffley		5,000.00
Sherman	11,868.62	11,466.16
Van Cleef	505.00	505.00
Wall	25,447.48	23,638.66
Total Annuity Funds	<u>\$318,643.95</u>	<u>\$359,003.04</u>

CHANGES IN ENDOWMENT AND OTHER NON-EXPENDABLE FUNDS

	<u>Gifts</u>	<u>Interest added to Principal</u>	<u>Transfers</u>	<u>Totals</u>
Total Funds June 30, 1950				\$23,961,592.58
<u>Funds Changed During the Year:</u>				
Current Expense Funds -				
<u>General</u> -				
Wright (Orville)	\$ 996.91			996.91
<u>Lectureships</u> -				
Jaszi (Oscar)		\$ 10.00		10.00
Mead-Swing		1,346.37		1,346.37
<u>Maintenance</u> -				
Hall Auditorium		33,553.00		33,553.00
<u>Miscellaneous</u> -				
Oberlin Friends of Art	800.00			800.00
<u>Library</u> -				
Baker (Smith D.)	3,752.97	18.75		3,771.72
Griswold (James H. & Hope E.)	1,073.39			1,073.39
<u>Allen Hospital</u> -				
Contagious Fund		327.68		327.68
	<u>\$6,623.27</u>	<u>\$35,255.80</u>		<u>\$ 41,879.07</u>
Scholarship Funds -				
<u>General</u> -				
Berle (Augusta Wright)	\$ 585.00	\$ 270.29	\$	855.29
Bohn (William Frederick)	500.00			500.00
Class of 1944		9.67		9.67
Class of 1950	636.00	3.16		639.16
Davis (Jerome Dean)	250.00	31.99		281.99
DeVoe (Helen G.)		11.61		11.61
Edgerton (Jessie A.)	452.50	2.25		454.75
Hudson (Henry Bart)	10.00			10.00
Johnson (Clarence O. & Harriet W.)	1,500.00			1,500.00
Johnson (Adelia A. F.)	19.50			19.50
Lahaurine-Johnston		22.88		22.88
Lawrence-Talcott Hall		39.07		39.07
Lincoln (Ann)		15.94		15.94
McClymonds (Mary & Bertha)		3,000.00		3,000.00
Monroe (T. E.)			\$21,751.48	21,751.48
Newton (James K.)		200.00		200.00
Phi Alpha Phi		16.97		16.97
Pittsburgh Alumni Assn.		18.97		18.97
Shearon (Elsie M.)		5.03		5.03
Spelman (Lucy M.)	15.26			15.26
Thompson (Rosa M.)		18.16		18.16
Walworth (Anne)	500.00			500.00
Wellington		400.00		400.00
Wilcox (Ruby)		17.15		17.15
Miscellaneous		23.76		23.76

	<u>Gifts</u>	<u>Interest added to Principal</u>	<u>Transfers</u>	<u>Totals</u>
Scholarship Funds (continued)-				
<u>College -</u>				
Andrus (Wm. DeWitt)	12,980.00			12,980.00
Bishop (Dean Ralph)	7,448.21			7,448.21
Gray (Anna B.) . . .		73.58		73.58
Gray (Glen)	680.42			680.42
Moulton (Gertrude E.)	5.00			5.00
Niederhauser (Samuel)	200.00			200.00
Seaman (William Harlow)	647.52			647.52
<u>Theology -</u>				
Brown (Robert Elliott)	12.00	375.10		387.10
Button (Susan S.) . .		22.19		22.19
Graham (Thomas Wesley)		366.49		366.49
Hart (Walter O.) . .		22.70		22.70
<u>Conservatory -</u>				
Pi Kappa Lambda . . .		79.32		79.32
Yeamans (Laurel E.) .		8.49		8.49
	<u>\$26,441.41</u>	<u>\$ 5,054.77</u>	<u>\$21,751.48</u>	<u>\$ 53,247.66</u>
Special Funds -				
Alumni Association . .			\$(3,533.50)	\$ (3,533.50)
Class of 1928			(1,000.00)	(1,000.00)
Class of 1929			(1,000.00)	(1,000.00)
			<u>\$(5,533.50)</u>	<u>\$ (5,533.50)</u>
Annuity Funds -				
Banschbach		\$(1,031.63)		\$ (1,031.63)
Bridge	\$20,470.38	(159.22)		20,311.16
Janes		5.46		5.46
Lightner		5.53		5.53
Matter		783.96		783.96
Miller, R. T. Jr. . . .	17,495.89			17,495.89
Peffley	5,000.00			5,000.00
Sherman		(402.46)		(402.46)
Wall		(1,808.82)		(1,808.82)
	<u>\$42,966.27</u>	<u>\$(2,607.18)</u>		<u>\$ 40,359.09</u>
Total 1950-51	<u>\$76,030.95</u>	<u>\$37,703.39</u>	<u>\$16,217.98</u>	<u>\$ 129,952.32</u>
Total Funds June 30, 1951				<u>\$24,091,544.90</u>

EDUCATIONAL PLANT FUNDS

PLANT ASSETS - SUMMARY

	<u>Lands</u>	<u>Buildings</u>	<u>Equipment</u>	<u>Total</u>
Educational	\$361,783.05	\$3,886,515.50	\$ 929,100.97	\$5,177,399.52
Dormitories	150,689.50	3,266,885.16	324,693.02	3,742,267.68
Hospital and Annex . .	20,905.41	202,195.15	52,149.74	275,250.30
Site Properties	354,788.07	337,105.69		691,893.76
College Park	65,685.92			65,685.92
Total Plant Assets . .	<u>\$953,851.95</u>	<u>\$7,692,701.50</u>	<u>\$1,305,943.73</u>	<u>\$9,952,497.18</u>

Detail of Assets

Educational

	<u>Lands</u>	<u>Buildings</u>	<u>Equipment</u>	<u>Total</u>
Allen Art Building . .	\$ 49,405.00	\$ 308,558.42	\$476,975.06	\$ 834,938.48
Botanical Laboratory .		16,500.00	18,000.00	34,500.00
Carnegie Library . . .	17,823.86	367,700.41	28,354.86	413,879.13
Books and Music . . .			78,000.00	78,000.00
Cox Administration				
Building	6,900.00	88,863.25	6,000.00	101,763.25
Crane Pool	2,500.00	120,059.27	4,214.55	126,773.82
Finney Chapel	14,200.00	134,500.00	25,000.00	173,700.00
Geography Building . .	2,500.00	6,033.05		8,533.05
Geology Laboratory . .		5,500.00	9,000.00	14,500.00
Goodrich House	3,000.00	15,300.00		18,300.00
Hales Gymnasium	10,014.31	208,328.95	5,558.72	223,901.98
Hall Auditorium		32,724.87		32,724.87
Heating Plant - Old . .		20,000.00		20,000.00
Heating Plant - New . .	4,949.70	636,030.22	40,644.30	681,624.22
Heating Plant				
Lines - New		212,706.69		212,706.69
Jones Field House . . .		133,798.36	845.58	134,643.94
Kellogg House	1,000.00	7,000.00		8,000.00
Orchard Kindergarten .	500.00	6,000.00	500.00	7,000.00
Peters Hall	2,500.00	86,172.60	8,350.00	97,022.60
President's House	4,000.00	33,500.00	12,148.43	49,648.43
Rice Hall	2,500.00	80,000.00	26,000.00	108,500.00
Service Building -				
Garage - Old		3,735.38		3,735.38
Garage - New		10,007.43		10,007.43
Service Building - New	500.00	275,044.68	5,014.09	280,558.77
Severance Laboratory .	7,500.00	67,500.00	8,000.00	83,000.00
Stadium		69,231.20		69,231.20
Storage Building -				
Athletic Field . . .		13,210.49		13,210.49
Sturges Hall	4,000.00	15,000.00		19,000.00
Theology Building . . .	5,000.00	223,894.41	18,863.53	247,757.94
Warner Gymnasium . . .	5,500.00	68,000.00	7,000.00	80,500.00
Warner Hall	7,500.00	175,000.00	80,000.00	262,500.00
Westervelt Hall	13,260.00	35,970.84		49,230.84
West Lodge	2,400.00	7,000.00		9,400.00

	<u>Lands</u>	<u>Buildings</u>	<u>Equipment</u>	<u>Total</u>
Women's Gymnasium - Old .		11,000.00		11,000.00
Wright Physics Laboratory	16,594.50	342,646.86	54,631.85	413,873.21
Wright Zoology Laboratory	19,000.00	43,248.12	16,000.00	78,248.12
Campus	100,000.00			100,000.00
Johnson & Morgan				
Street Lands	15,550.00			15,550.00
Arboretum	2,000.00			2,000.00
Dill Field	14,301.94			14,301.94
Galpin Field	14,343.74			14,343.74
Gilchrist Land	4,000.00			4,000.00
Chance Creek	3,540.00	1,000.00		4,540.00
Oberlin Beach Colony . .	5,000.00	5,750.00		10,750.00
	<u>\$361,783.05</u>	<u>\$3,886,515.50</u>	<u>\$929,100.97</u>	<u>\$5,177,399.52</u>

Dormitories

	<u>Lands</u>	<u>Buildings</u>	<u>Equipment</u>	<u>Total</u>
Allencroft	\$ 2,500.00	\$ 10,500.00	\$ 1,500.00	\$ 14,500.00
Antlers	1,800.00	9,200.00	2,802.44	13,802.44
Baldwin Cottage	7,000.00	43,000.00	10,000.00	60,000.00
Barrows House	6,000.00	20,000.00	2,500.00	28,500.00
Bastile	1,000.00	8,000.00	1,083.66	11,083.66
Burton Hall	3,500.00	866,945.17	54,767.69	925,212.86
Cranford	3,500.00	28,000.00	7,500.00	39,000.00
Dascomb Cottage	5,000.00	15,900.00	2,000.00	22,900.00
Elmwood Cottage	3,000.00	10,400.00	1,800.00	15,200.00
Embassy	3,000.00	27,000.00	3,675.14	33,675.14
Fairchild House	3,500.00	511,418.86	25,306.55	540,225.41
Federal Hall		18,931.61	13,000.00	31,931.61
French House - leased . .				
Grey Gables	4,000.00	32,000.00	10,000.00	46,000.00
Harkness House	2,000.00	514,263.83	25,324.80	541,588.63
Johnson House	7,000.00	11,000.00	2,000.00	20,000.00
Keep Cottage	1,164.00	37,000.00	5,000.00	43,164.00
Lord Cottage	4,000.00	15,000.00	5,000.00	24,000.00
May Cottage	4,700.00	42,000.00	10,455.71	57,155.71
Men's Building	17,500.00	251,808.76	23,066.74	291,375.50
Noah Hall	40,100.00	164,595.45	24,125.80	228,821.25
Oberlin College Market .	1,800.00	120,121.48	17,067.93	138,989.41
Pyle Inn	3,000.00	17,000.00	2,854.74	22,854.74
Root House	3,000.00	8,500.00		11,500.00
Shurtleff Cottage	3,200.00	15,000.00	1,500.00	19,700.00
Talcott Hall	4,000.00	88,300.00	25,000.00	117,300.00
Tank Hall	2,300.00	30,000.00	13,420.97	45,720.97
Theology Quadrangle . . .	1,633.00	323,000.00	30,000.00	354,633.00
Webster Hall	3,000.00	12,000.00	850.00	15,850.00
White House	8,492.50	16,000.00	3,090.85	27,583.35
	<u>\$150,689.50</u>	<u>\$3,266,885.16</u>	<u>\$324,693.02</u>	<u>\$3,742,267.68</u>

Hospital and Annex

	<u>Lands</u>	<u>Buildings</u>	<u>Equipment</u>	<u>Total</u>
Allen Hospital	\$20,905.41	\$187,300.48	\$49,382.24	\$257,588.13
Browning House		14,894.67	2,767.50	17,662.17
	<u>\$20,905.41</u>	<u>\$202,195.15</u>	<u>\$52,149.74</u>	<u>\$275,250.30</u>

Site Properties

	<u>Lands</u>	<u>Buildings</u>	<u>Total</u>
Ashley - 221 Woodland	\$ 1,500.00	\$ 10,000.00	\$ 11,500.00
Barnard - 29 1/2 N. Main	5,500.00		5,500.00
Barr - 180 W. College	1,000.00	10,950.00	11,950.00
Beckett - 119 Woodland	7,379.18		7,379.18
Beers - 31 N. Main	3,000.00	500.00	3,500.00
Behr - 15 N. Main	7,500.00	15,000.00	22,500.00
Berthoff - 139 Woodland	6,010.40		6,010.40
Bosworth - 78 S. Professor	5,500.00	6,500.00	12,000.00
Chamberlain - 54 N. Pleasant and 55 Willard Court	15,515.00		15,515.00
Clarke - 118 W. Lorain	3,271.70		3,271.70
Cook - 114 Forest	2,500.00	13,361.40	15,861.40
Curtis - 130 Woodland	1,500.00	2,510.95	4,010.95
Dick - 25 N. Main	7,000.00		7,000.00
Dickinson - 120 E. College	100.00	1,000.00	1,100.00
Dulmage - 67 S. Professor	1,000.00	5,000.00	6,000.00
Edwards - 30 E. College		1,500.00	1,500.00
Evans-Grills - 13 N. Main	5,500.00	5,000.00	10,500.00
Feik - 198 N. Professor	1,800.00		1,800.00
First Church - 172 W. College	2,500.00	12,200.00	14,700.00
Fitch - 59 N. Main	4,500.00		4,500.00
Fitch Cement - Willard Court	3,350.00		3,350.00
Frey - 200 W. College	1,500.00	6,950.00	8,450.00
Garfield - 153 W. Lorain	2,450.00	7,220.00	9,670.00
Gilbert - 42 S. Cedar	1,000.00	4,250.00	5,250.00
Gould - 46 N. Pleasant	3,401.03		3,401.03
Graduate House - 58 E. College	4,000.00	11,000.00	15,000.00
Hall - 220 N. Professor	1,800.00	12,289.29	14,089.29
Hines - 182 Elm	1,000.00	4,300.00	5,300.00
Horn - 169 Union	800.00		800.00
Hubbard - 125 Woodland	8,875.93		8,875.93
Hutchinson - 37 E. Lorain	6,653.60		6,653.60
Ingraham - 176 W. College	1,000.00	11,500.00	12,500.00
Jameson - 148 W. College	6,040.00	17,500.00	23,540.00
Judson - 108 E. College	100.00	1,500.00	1,600.00
Kelly and Bailey - 33 N. Main	6,984.76		6,984.76
Kleinfelter - 151 N. Professor	8,500.00		8,500.00
Laughlin - 90 S. Professor	3,000.00	4,000.00	7,000.00
Life - 40-48 E. College	2,874.53		2,874.53
McClelland - 21 N. Main	6,000.00	6,000.00	12,000.00
May - 216 N. Professor	8,000.00		8,000.00
May - 159 Union	900.00		900.00

	<u>Lands</u>	<u>Buildings</u>	<u>Total</u>
Metcalf - 128 Forest	5,500.00	30,000.00	35,500.00
Metcalf - 185 Woodland	750.00		750.00
M. E. Church - 51 N. Main	60,000.00		60,000.00
Oberlin Realty - 41-43 E. Lorain . .	4,300.00		4,300.00
Peake - 168 N. Professor	2,000.00	13,200.00	15,200.00
Persons - 192 N. Professor	1,000.00	11,000.00	12,000.00
Pfaff - 130 N. Main	3,000.00	9,000.00	12,000.00
Pfaff - 61 S. Professor	1,000.00	5,750.00	6,750.00
Powell - 153 Woodland	8,445.68		8,445.68
Powers - 122 W. College	3,927.68		3,927.68
Prince - 179 Union	400.00		400.00
Rawdon - 39 College Place	2,000.00	11,500.00	13,500.00
Reeves - 49 Willard Court	2,704.05		2,704.05
Richards - 124 W. Lorain	6,888.70		6,888.70
Rowe - 183 W. Lorain	1,000.00	4,000.00	5,000.00
Royce - 118 W. College	4,946.97		4,946.97
Rudekoff - 222 Oak	1,000.00	12,000.00	13,000.00
Scutt - 163 Woodland	1,625.00		1,625.00
Shaw - 189 Union	2,020.00		2,020.00
Sherman - 129 W. College	3,000.00	12,200.00	15,200.00
Smith - 145 Woodland	7,787.93		7,787.93
Steele - 43-47 N. Main	6,600.00		6,600.00
Stephan - 124 Elm	3,000.00	4,000.00	7,000.00
Stockham - 234 N. Professor	4,025.00		4,025.00
Strong, C. R. - 201 Woodland	1,000.00	12,300.00	13,300.00
Strong, J. A. - 195 Woodland	1,000.00	15,324.05	16,324.05
Tenney - 178 N. Professor	10,000.00	9,800.00	19,800.00
Town Hall - 35 N. Main	20,000.00		20,000.00
Tucker - 116 Elm	3,000.00	6,000.00	9,000.00
Wilcox - 166 W. College	4,000.00		4,000.00
Wilmot - 143 W. Lorain	3,000.00	9,000.00	12,000.00
Wittke - 278 W. College	2,500.00	2,000.00	4,500.00
Yocom - 133 Woodland	10,500.93		10,500.93
Bell, Ramsey, Robinson & White Lots .	2,060.00		2,060.00
	<u>\$354,788.07</u>	<u>\$337,105.69</u>	<u>\$691,893.76</u>

College Park Development

Unsold Land	\$53,404.19
Land Contracts	12,281.73
	<u>\$65,685.92</u>

HALL AUDITORIUM BUILDING FUND

Par Value	Carrying Value
1,000,000 U. S. of America Treas. Note 2 1/4s 12-15-62/59 . .	\$1,000,000.00
350,000 U. S. of America Treas. Bonds 2 1/2s 6-15-69/64 . .	364,875.01
1,350,000	<u>\$1,364,875.01</u>

SPECIAL BUILDING SECURITY FUND

Par Value	Carrying Value
1,000,000 U. S. of America Treas. Bonds 2s 6-15-54/52	<u>\$1,000,000.00</u>

CHANGES IN EDUCATIONAL PLANT FUND - ASSETS

Lands, buildings and equipment June 30, 1950 \$ 9,744,817.51

Additions during the year -

	<u>Lands</u>	<u>Buildings</u>	<u>Equipment</u>	
Allen Art Building			\$ 211.91	
Hall Auditorium .		\$ 12,236.80		
Heating Plant-new		34,096.54	1,539.71	
Heating Plant				
Lines - new . .		39,850.37		
Service Building-				
new	\$ 500.00(T)	13,876.88		
Service Building				
Garage - new .		7,761.00		
Oberlin College				
Market	1,800.00(T)	50,170.54		
Bosworth Property				
- new	5,500.00	6,500.00		
College Park . .	65,685.92			
	<u>\$73,485.92</u>	<u>\$164,492.13</u>	<u>\$ 1,751.62</u>	239,729.67
				<u>\$ 9,984,547.18</u>

Deductions during the year -

Dudley Farm . . .	\$18,000.00			
Lyons,				
McDaniels and				
Strong	2,300.00(T)			
White Property .	1,000.00	\$ 5,750.00		
Chamberlain . . .		5,000.00		
	<u>\$21,300.00</u>	<u>\$ 10,750.00</u>		32,050.00
				<u>\$ 9,952,497.18</u>

Cash due current funds June 30, 1950	\$ 82,193.17		
Net deduction 1950-51	<u>27,069.83</u>		
Due current funds June 30, 1951			<u>\$ 55,123.34</u>
Hall Auditorium Building June 30, 1950	\$1,397,151.03		
Additions 1950-51 -			
Investment income and profit		30,937.50	
		<u>\$1,428,088.53</u>	
Less - Due current for 1950-51 construction .		<u>12,236.80</u>	
Total fund June 30, 1951			<u>\$ 1,415,851.73</u>
Special Building Security Fund			<u>\$ 1,000.000.00</u>
Total Plant Assets June 30, 1951			<u><u>\$12,423,472.25</u></u>

(T) - Transfer

CHANGES IN EDUCATIONAL PLANT FUND - ASSETS

Lands, buildings and equipment June 30, 1950 \$ 9,744,817.51

Additions during the year -

	<u>Lands</u>	<u>Buildings</u>	<u>Equipment</u>	
Allen Art Building			\$ 211.91	
Hall Auditorium .		\$ 12,236.80		
Heating Plant-new		34,096.54	1,539.71	
Heating Plant				
Lines - new . .		39,850.37		
Service Building-				
new	\$ 500.00(T)	13,876.88		
Service Building				
Garage - new .		7,761.00		
Oberlin College				
Market	1,800.00(T)	50,170.54		
Bosworth Property				
- new	5,500.00	6,500.00		
College Park . .	65,685.92			
	<u>\$73,485.92</u>	<u>\$164,492.13</u>	<u>\$ 1,751.62</u>	239,729.67
				<u>\$ 9,984,547.18</u>

Deductions during the year -

Dudley Farm . . .	\$18,000.00			
Lyons,				
McDaniels and				
Strong	2,300.00(T)			
White Property .	1,000.00	\$ 5,750.00		
Chamberlain . . .		5,000.00		
	<u>\$21,300.00</u>	<u>\$ 10,750.00</u>		32,050.00
				<u>\$ 9,952,497.18</u>

Cash due current funds June 30, 1950	\$ 82,193.17
Net deduction 1950-51	<u>27,069.83</u>
Due current funds June 30, 1951	<u>\$ 55,123.34</u>

Hall Auditorium Building June 30, 1950	\$1,397,151.03
Additions 1950-51 -	
Investment income and profit	30,937.50
	<u>\$1,428,088.53</u>
Less - Due current for 1950-51 construction .	<u>12,236.80</u>
Total fund June 30, 1951	<u>\$ 1,415,851.73</u>
Special Building Security Fund	<u>\$ 1,000.000.00</u>
Total Plant Assets June 30, 1951	<u>\$12,423,472.25</u>

(T) - Transfer

CHANGES IN EDUCATIONAL PLANT FUNDS - LIABILITIES

Invested in lands, buildings and equipment June 30, 1950 . . .	\$ 9,827,010.68	
Additions during the year -		
From Academic Depreciation Fund	\$ 41,724.80	
Dormitory Depreciation Fund	52,434.29	
Heating Plant Reserve	24,400.88	
Free Current Assets	12,000.00	
Investment Advance	65,685.92	
Balance of General Reserve -		
from Unexpended Plant Items . . .	28,735.07	
R. T. Miller, Jr.	211.91	
Hall Auditorium Fund	12,236.80	
	<u>\$237,429.67</u>	
Less - Land & buildings razed or sold		
(written off)	<u>29,750.00</u>	207,679.67
Bank loans repaid		54,000.00
Investment advance repaid		15,336.16
Unexpended Plant Surplus -		
Gifts for the year	\$ 500.00	
Fire Insurance proceeds	1,800.00	
Sale of razed buildings	<u>3,189.50</u>	5,489.50
		<u>\$10,109,516.01</u>
Less -		
Bank loan repaid	\$54,000.00	
Unexpended Plant Surplus used	32,559.33	
Investment advance repaid	<u>15,336.16</u>	101,895.49
		<u>\$10,007,620.52</u>
Hall Auditorium Fund	\$ 1,397,151.03	
Additions -		
Net investment profit and income		30,937.50
		<u>\$ 1,428,088.53</u>
Less -		
Building expense		12,236.80
		<u>\$ 1,415,851.73</u>
Special Building Reserve	\$ 1,000,000.00	
Total Plant Funds June 30, 1951	<u>\$12,423,472.25</u>	

STUDENT LOAN NOTES AND FUNDS

(Principal Loaned)

	Notes June 30, 1951	Funds June 30, 1951
Anderegg (1907)	\$ 100.00	\$ 257.31
Andrews (Harriet Clark) (1938)	150.00	151.47
Atkinson (1923)	3,961.61	5,567.16
Baldwin Cottage (1919)	230.00	279.94
Berger (Grace A.) (1920)	745.00	966.68
Bush (1924)		302.50
Camp (Helen P.) (1919)	180.00	396.51
Class of 1930 (1935)	125.00	250.00
Class of 1938 (Conservatory) (1938)		63.86
Conservatory (1885)	1,810.00	18,690.82
Copp (1919)	1,009.57	1,613.68
Davis (1923)		317.11
Dean of Graduate School of Theology (1947)	100.00	100.00
Dee (Flora B.) (1948)		1,000.00
Dorn (1947)		450.00
Drew (Alvan) (1916)	1,142.20	1,678.26
Edwards (James L.) (1930)		889.50
Fawcett (1923)	437.50	542.87
Ferrey (Caroline) (1946)	2,675.89	3,811.11
Freshman Women (1907)	1,492.50	1,853.33
Gilbert Memorial (1911)	625.00	2,489.55
Gilchrist Banking (1906)	45.00	17,158.32
Graduate School of Theology (1876)	524.61	4,741.74
Graduate School of Theology (Class of 1916)		106.96
Hanna (Delphine) (1942)	611.53	47,781.30
Heath (1947)	882.07	1,305.07
Jones (1859)	548.00	2,972.49
Lauderdale (1915)	700.00	724.35
Lickey (Edward F. and Pearl S.) (1945)	250.00	500.00
Liggett Memorial (1949)	125.00	470.00
Lothrop (Alfred Peirce) (1944)	136.29	2,208.04
McGregor (1925)	550.00	828.88
Metcalf (Edith Ely) (1915)		516.42
*Miller (Etta Fraser) (1926)	3,899.59	158,322.44
Minor (1936)		631.23
Monroe (T. E.) (1924)	7,779.00	7,779.00
Moulton (May) (1904)	3,289.61	15,914.09
Noah (A. H.) (1915)	3,555.76	27,451.51
Parker (Leonard F.) (1903)	125.00	1,723.72
Perkins (1912)	250.00	526.44
Scholarship (1898)	2,554.00	2,553.66
Seiberling (1917)	1,253.86	1,362.66
Shedd (E. A. and C. B.) (1902)	2,055.00	15,202.61
Sinclair (John Elbridge) Vocational (1926)	424.18	1,172.35
Southern California (1938)		850.05
Swan (Helen Richardson) (1945)		72.17
	<u>\$44,418.77</u>	<u>\$52,447.18</u>

* See Page 47 - Funds Invested

STUDENT LOAN INVESTMENTS

(Etta Fraser Miller Loan Fund)

Par Value

Carrying Value

Bonds

\$47,000	U. S. of America Treasury 2 1/4s 6-15-62/59	\$ 47,274.26
15,000	U. S. of America Treasury 2 1/2s 3-15-71/66	15,573.91
3,000	Pennsylvania R. R. Co. Gen. "E" 4 1/4s 7-1-84	3,166.00
10,000	Canada Fifth Victory Loan 3s 1-1-59/56	9,531.25
		<u>\$ 75,545.42</u>

Common Stocks

Shares

100	Allied Stores Corporation	\$ 4,405.73
214	American Gas and Electric Co.	10,243.51
100	Canadian Pacific R. R. Co.	2,560.54
200	Celanese Corporation of America	9,161.62
20	Century Building Co.	5,000.00
100	Cons. Mining and Smelting Co. Ltd.	12,746.26
400	El Paso Natural Gas Co.	4,801.27
200	Home Insurance Co.	5,950.00
100	Kimberly Clark Corp.	4,530.50
300	Middle South Utilities, Inc.	5,884.13
242	Ohio Edison Co.	7,643.40
50	Standard Oil Co. of New Jersey	5,907.03

Preferred Stocks

100	Celanese Corporation of America 4.50% Cum. Conv.	10,089.37
100	Crucible Steel Corporation Cum.	8,884.85
100	General Telephone Corporation 4.40% Cum. Conv.	4,937.80
100	Transcontinental Gas Pipeline Corporation 2.55% Cum.	5,200.00
		<u>\$107,946.01</u>

Total Bonds and Stocks \$183,491.43

CHANGES IN STUDENT LOAN FUNDS

<u>Principal</u>	<u>Etta Fraser Miller Fund</u>	<u>Miscellaneous Funds</u>	<u>Total Funds</u>
Total June 30, 1950	\$148,737.79	\$223,853.58	\$372,591.37
Gifts		325.00	325.00
Interest on Loans	215.37	808.55	1,023.92
Income and Net Profit on Investments	28,843.98	2,770.74	31,614.72
Recovery on Notes Charged Off - Principal	35.00	209.10	244.10
Interest	10.00		10.00
	<u>\$177,842.14</u>	<u>\$227,966.97</u>	<u>\$405,809.11</u>
Less:			
Annuity Payments	\$ 11,250.00		\$ 11,250.00
Income Transferred to Class of 1891 Scholarships	2,500.00		2,500.00
Transfer to Scholarship Funds . .		\$ 21,751.48	21,751.48
Charged-Off Loans	5,769.70	9,090.75	14,860.45
	<u>\$ 19,519.70</u>	<u>\$ 30,842.23</u>	<u>\$ 50,361.93</u>
 Total June 30, 1951	 <u>\$158,322.44</u>	 <u>\$197,124.74</u>	 <u>\$355,447.18</u>
 <u>Loans</u>			
Total Outstanding June 30, 1950 . .	\$ 8,275.38	\$ 31,610.72	\$ 39,886.10
Loans made during the year	2,350.00	26,509.69	28,859.69
	<u>\$ 10,625.38</u>	<u>\$ 58,120.41</u>	<u>\$ 68,745.79</u>
Less:			
Loans Charged Off	\$ 5,769.70	\$ 9,090.75	\$ 14,860.45
Loans repaid during year	956.09	8,510.48	9,466.57
	<u>\$ 6,725.79</u>	<u>\$ 17,601.23</u>	<u>\$ 24,327.02</u>
 Total Loans Outstanding June 30, 1951	 <u>\$ 3,899.59</u>	 <u>\$ 40,519.18</u>	 <u>\$ 44,418.77</u>

DEPARTMENTAL BALANCES

President's Office - Equipment	\$ 300.00*
Secretary's Office - Equipment	191.10*
Secretary's Office - Reports	1,924.03*
Secretary's Office - Alumni Catalog	(11,379.61)
Stenographic Office - Equipment	913.73
Investment Office - Equipment	120.00*
Recreation - Equipment	104.34*
Library Books and Periodicals	8,897.31
Art Museum - Equipment	(527.77)
Art Museum - Olney	786.84
Art Museum - Friends of Art	90.82
Prentiss Contingency - Non Budget	3,759.92
Meacham Scholarship Fund	394.69
Y. W. C. A.	(32.08)
Y. M. C. A. Reading Room Fund	208.74
Nash Dramatics Fund	186.03
Musical Union	207.86*
Foltz-Tract Fund	144.10
Attorney's Fees	3,435.00*
College Broadcasting	294.35*
Surplus Property - Non Budget	1,423.00*
Tennis Courts	768.60*
Academic Repairs	1,194.32*
Wright Exhibit	750.03
Dormitory Repairs	2,914.03
Residences and Dining Halls Special	(13.55)
Buildings and Grounds - Cox-Cochran Fund	420.03
Campus	11,164.86
Hall Arboretum	5,731.51
Botany	779.25
Chemistry	374.83
Economics	455.06
Education	(2.70)
Fine Arts	(118.16)
Geology	1,280.70
Mathematics	178.06
Physics	231.10
Psychology	1,136.17
Romance Languages	(203.27)
Sociology	57.68
Speech	6.72
Zoology	160.63
Zoology Metcalf Fund	915.66
Physical Education for Men	747.35
Physical Education for Women	73.37
Shop Supplies - Non Budget	318.19
Ford Foundation	(643.04)*
Conservatory of Music - Equipment	2,300.77
Residences and Dining Halls - Toll Calls Advance	(336.14)
Keep-Clark Fund	26.73
Lewis Fund	28.61
Commencement - Laundry	62.98
	<u>\$42,202.78</u>

* Balance forward by special request

RESTRICTED INCOME - UNUSED

Annuities		\$ (253.73)
Lectureships -		
Baldwin	\$ 628.84	
Haskell	3,392.39	
Heldt	916.90	
Jászi	291.51	
Martin	<u>4,918.88</u>	10,148.52
Scholarship Funds -		
General	\$38,770.68	
College	6,856.89	
Graduate School of Theology	11,861.49	
Conservatory	<u>2,321.92</u>	59,810.98
Miscellaneous -		
Best Autograph Collection	\$ 97.57	
Class of 1889	19.75	
Selby Houston Prize Fund	<u>23.04</u>	140.36
		<u>\$69,846.13</u>

UNEXPENDED GIFTS

Chemical Lectureship	\$ 49.65
Oberlin Friends of Art	806.65
President's Special	18,353.12
Scholarships -	
Living Endowment Union	\$ 322.63
Fathers Scholarships	10,305.40
Special Scholarships	13,168.21
Alumni Association	1,155.95
Baker Scholarship	<u>48,384.00</u>
Graduate School of Theology	73,336.19
Graduate School of Theology Special	1,839.50
Miscellaneous	29,145.00
	<u>1,623.59</u>
	<u>\$125,153.70</u>

INVENTORIES

Buildings and Grounds -	
General Supplies	\$113,361.53
Coal	21,613.47
Residences and Dining Halls -	
Food at Market	28,854.45
Food at Houses	9,614.03
Art Department -	
Post Cards	<u>2,497.65</u>
	<u>\$175,941.13</u>

MAIN BUDGET

Income and Expense

Income

	General	College	Theology	Conservatory	Totals	%
Income from Endowments -						
Unrestricted	\$ 131,480.67	\$ 3,411.93	\$13,885.60	\$ 336.91	\$ 149,115.11	5.78
Restricted -						
Departmental -						
Charles M. Hall	\$ 828,451.99				\$ 828,451.99	
Kindergarten	3,142.87				3,142.87	
Rockefeller	10,069.21				10,069.21	
Zoological Laboratory		201.38			201.38	
	\$ 841,664.07	\$ 201.38			\$ 841,865.45	
	\$ 236.63				\$ 236.63	
Health Service						
Lectureships -						
Baldwin	\$ 1,318.08				\$ 1,318.08	
Heldt	251.73				251.73	
Jászi	100.19				100.19	
Martin	1,611.07				1,611.07	
Mead-Swing	2,018.19				2,018.19	
Haskell			\$ 1,006.92		1,006.92	
	\$ 5,299.26		\$ 1,006.92		\$ 6,306.18	
Maintenance -						
Hall Campus	\$ 10,069.21				\$ 10,069.21	
Olney	503.46				503.46	
Other	2,100.44				2,100.44	
	\$ 12,673.11				\$ 12,673.11	
Professorships	\$ 11,787.63				\$ 11,787.63	
Library	\$ 21,610.41			\$ 1,531.50	\$ 21,610.41	
Miscellaneous -						
Class of 1889	\$ 164.40				\$ 164.40	
Foltz Tract	25.17				25.17	
Nash	50.35				50.35	
Oberlin Friends of Art	91.07				91.07	
Y.M.C.A. Reading Room	57.90				57.90	
American Schools		\$ 61.75			61.75	

	General	College	Theology	Conservatory	Totals	%
Miscellaneous (continued) -						
Houston Prize				\$ 13.84	13.84	
Best Collection				50.35	50.35	
	\$ 388.89	61.75		\$ 64.19	\$ 514.83	
Scholarships	\$ 55,923.56	9,006.77	\$ 8,811.55	\$ 2,438.76	\$ 76,180.64	
Total Restricted	\$ 949,583.56	28,870.30	\$21,679.33	\$ 4,034.45	\$1,004,167.64	38.94
Total Income from Endowments held by College	\$1,081,064.23	\$ 32,282.23	\$35,564.93	\$ 4,371.36	\$1,153,282.75	44.72
Income from Endowments held in Trust -						
Finney - Unrestricted	\$ 2,519.08			\$	2,519.08	
Allen - Health	2,655.44				2,655.44	
Cox-Cochran Fund	3,915.11				3,915.11	
Meacham Fund	2,700.00				2,700.00	
Noyes Fund	3,811.50				3,811.50	
Prentiss Fund	30,325.42				30,325.42	
Johnston - Fine Arts		\$ 5,773.51			5,773.51	
	\$ 45,926.55	\$ 5,773.51			\$ 51,700.06	2.01
Total Endowment Income	\$1,126,990.78	\$ 38,055.74	\$35,564.93	\$ 4,371.36	\$1,204,982.81	46.73
Student Fees						
Tuition			\$17,037.50	\$256,569.32	\$1,047,642.27	
General Fees		\$774,035.45		38,950.00	45,653.04	
Health Fees	\$ 49,625.00	6,703.04			49,625.00	
Laundry Fees		2,015.00			2,015.00	
Prior Year Term Bills				12.24	12.24	
Summer Term Fees			1,350.00	7,700.75	11,246.75	
Total Student Fees	\$ 49,625.00	\$784,949.49	\$18,387.50	\$303,232.31	\$1,156,194.30	44.84
Gifts - Current						
Carnegie Foundation	\$ 22,454.40			\$	22,454.40	
Overlin Friends of Art	875.75				875.75	
Miscellaneous	8,582.10				8,582.10	
Special Prizes	500.00				500.00	
Special Scholarships	32,509.79				35,643.04	
Fathers' Scholarships	4,978.00	\$ 1,395.25	\$ 1,488.00	\$ 250.00	4,978.00	
Alumni Fund Scholarships	50,361.39				50,361.39	
Total Gifts	\$ 120,261.43	\$ 1,395.25	\$ 1,488.00	\$ 250.00	\$ 123,394.68	4.78

	<u>General</u>	<u>College</u>	<u>Theology</u>	<u>Conservatory</u>	<u>Totals</u>	<u>%</u>
Miscellaneous -						
Library -						
College - Fines	\$ 1,506.39				\$ 1,506.39	
College - Sale of Books	250.20				250.20	
Public - Village	10,343.31				10,343.31	
Public - Fines	198.64				198.64	
Public - Reserve	254.00				254.00	
	<u>\$ 12,552.54</u>				<u>\$ 12,552.54</u>	
Student Activities -						
Snack Bar Sales	\$ 31,884.59				\$ 31,884.59	
Intercollegiate Athletics -						
Fees		\$ 15,401.38			15,401.38	
Gate Receipts		7,886.34			7,886.34	
Artist Recitals				\$ 17,233.41	17,233.41	
	<u>\$ 31,884.59</u>	<u>\$ 23,287.72</u>		<u>\$ 17,233.41</u>	<u>\$ 72,405.72</u>	
Miller Loans - To Class of						
'91 Scholarship	\$ 2,500.00				\$ 2,500.00	
Rents and Royalties	<u>\$ 737.56</u>				<u>\$ 737.56</u>	
Credits - Stenographic						
and Photostat	\$ 4,224.66				\$ 4,224.66	
Swimming Pool & Tennis Courts .	<u>\$ 1,616.11</u>				<u>\$ 1,616.11</u>	
Total Miscellaneous	<u>\$ 53,515.46</u>	<u>\$ 23,287.72</u>		<u>\$ 17,233.41</u>	<u>\$ 94,036.59</u>	3.65
Special Income - Reserved						
for future use -						
Gifts	\$ (1,740.82)	\$ 6,655.75	\$ 116.00		\$ 5,030.93	
Restricted Income	<u>(6,545.05)</u>	<u>(1,424.27)</u>	<u>(1,505.56)</u>	<u>(485.95)</u>	<u>(9,960.83)</u>	
	<u>\$ (8,285.87)</u>	<u>\$ 5,231.48</u>	<u>\$ (1,389.56)</u>	<u>\$ (485.95)</u>	<u>\$ (4,929.90)</u>	
Income Summary						
Endowment Income	\$1,126,990.78	\$ 38,055.74	\$35,564.93	\$ 4,371.36	\$1,204,982.81	46.73
Student Fees	49,625.00	784,949.49	18,387.50	303,232.31	1,156,194.30	44.84
Gifts	120,261.43	1,395.25	1,488.00	250.00	123,394.68	4.78
Miscellaneous	53,515.46	23,287.72		17,233.41	94,036.59	3.65
	<u>\$1,350,392.67</u>	<u>\$847,688.20</u>	<u>\$55,440.43</u>	<u>\$325,087.08</u>	<u>\$2,578,608.38</u>	100.00
Less - Special Income Reserved						
for future use	(8,285.87)	5,231.48	(1,389.56)	(485.95)	(4,929.90)	
Total Main Budget Income	<u>\$1,342,106.80</u>	<u>\$852,919.68</u>	<u>\$54,050.87</u>	<u>\$324,601.13</u>	<u>\$2,573,678.48</u>	

<u>Expense</u>	<u>General</u>	<u>College</u>	<u>Theology</u>	<u>Conservatory</u>	<u>Totals</u>	<u>%</u>
Administration -						
President's Office - Salaries . .	\$ 29,900.00					
Other . . .	10,290.66					
	<u>\$ 40,190.66</u>				\$ 40,190.66	
Publicity Office - Salaries . .	\$ 5,271.06					
Other . . .	6,219.71					
Alumni Association Subsidy . .	24,670.00					
	<u>\$ 36,160.77</u>				36,160.77	
Secretary's Office -						
General - Salaries	\$ 20,029.75					
Other	8,690.74					
	<u>\$ 28,720.49</u>					
Alumni Records - Salaries . .	\$ 8,236.51					
Other	1,673.63					
	<u>\$ 9,910.14</u>					
Stenographic Service - Salaries	\$ 8,899.35					
Other . .	4,468.54					
	<u>\$ 13,367.89</u>					
Less Interbudget charges . .	(7,331.26)					
	<u>\$ 6,036.63</u>					
Photostat-Photographic-Salaries	\$ 6,018.03					
Other . .	2,691.98					
	<u>\$ 8,710.01</u>					
Less Interbudget charges . .	(5,317.84)					
	<u>\$ 3,392.17</u>					
Treasurer's Office - Salaries . .	\$ 36,901.34					
Other . . .	9,986.33					
	<u>\$ 46,887.67</u>					
Investment Office - Salaries . .	\$ 12,702.00					
Other . . .	28,539.57					
	<u>\$ 41,241.57</u>					
Dean of Women - Salaries	\$ 11,210.43					
Other	1,629.83					
	<u>\$ 12,840.26</u>					
Associate Dean of Women -						
Salaries	\$ 9,333.73					
Other	1,043.52					
	<u>\$ 10,377.25</u>					
					48,059.43	
					88,129.24	

	General	College	Theology	Conservatory	Totals	ϕ
Snack Bar - Salaries	\$ 10,625.68					
Other	1,654.02					
Raw Food	18,738.93					
	<u>\$ 31,018.63</u>					
Dean of Men's Office - Salaries	\$ 15,300.00					
Other	969.71					
	<u>\$ 16,269.71</u>					70,505.85
Admissions Office - Salaries	\$ 16,064.11					
Other	12,459.99					
	<u>\$ 28,524.10</u>					
Bureau of Appointments - Salaries	\$ 6,725.43					
Other	1,318.40					
	<u>\$ 8,043.83</u>					36,567.93
Health Office - Salaries	\$ 24,336.35					
Other	29,510.46					
	<u>\$ 53,846.81</u>					53,846.81
Dean and Directors - Salaries	\$ 21,926.77		\$ 6,850.00	\$ 21,053.82		49,830.59
Other	4,388.54		1,618.56	6,191.27		12,198.37
	<u>\$ 26,315.31</u>		<u>\$ 8,468.56</u>	<u>\$ 27,245.09</u>		<u>\$ 62,028.96</u>
Total Administration	<u>\$ 373,460.69</u>	<u>\$ 26,315.31</u>	<u>\$ 8,468.56</u>	<u>\$ 27,245.09</u>	<u>\$ 435,489.65</u>	<u>17.17</u>
Instruction -						
Salaries	\$612,295.61		\$50,357.00	\$242,518.11	\$ 905,170.72	
Salaries - Summer Term	2,175.00		937.00	4,857.15	7,969.15	
Student Help	4,358.33			2,306.06	6,664.39	
Shop Salaries	5,800.00				5,800.00	
	<u>\$624,628.94</u>		<u>\$51,294.00</u>	<u>\$249,681.32</u>	<u>\$ 925,604.26</u>	
Laboratories and Equipment	\$ 34,125.77				\$ 34,125.77	
Other Expense			\$ 49.95	\$ 22,540.00	22,589.95	
Zoological Laboratory	201.38				201.38	
Summer Term			402.13	67.50	469.63	
	<u>\$ 34,327.15</u>		<u>\$ 452.08</u>	<u>\$ 22,607.50</u>	<u>\$ 57,386.73</u>	
Lectures -						
Baldwin	\$ 1,456.78				\$ 1,456.78	
Heldt	183.20				183.20	

	General	College	Theology	Conservatory	Totals	%
Lectures (continued) -						
Mead-Swing	671.82				671.82	
Martin	12.37				12.37	
Haskell			\$ 1,330.67		1,330.67	
Other			125.00	\$ 500.00	625.00	
	<u>\$ 2,324.17</u>		<u>\$ 1,455.67</u>	<u>\$ 500.00</u>	<u>\$ 4,279.84</u>	
Total Instruction	<u>\$ 2,324.17</u>	<u>\$ 658,956.09</u>	<u>\$ 53,201.75</u>	<u>\$ 272,788.82</u>	<u>\$ 987,270.83</u>	<u>38.93</u>
Library -						
College - Salaries Regular	\$ 86,983.37			\$ 1,600.00	\$ 88,583.37	
Salaries Prentiss	2,900.00				2,900.00	
Other	14,679.68			1,354.29	16,033.97	
Books and Periodicals	25,250.20				25,250.20	
	<u>\$ 129,813.25</u>			<u>\$ 2,954.29</u>	<u>\$ 132,767.54</u>	
Public - Salaries	\$ 8,474.30				8,474.30	
Other	894.29				894.29	
Books & Periodicals	1,427.36				1,427.36	
	<u>\$ 10,795.95</u>				<u>\$ 10,795.95</u>	
Total Library	<u>\$ 140,609.20</u>			<u>\$ 2,954.29</u>	<u>\$ 143,563.49</u>	<u>5.66</u>
Art Museum -						
Salaries - Regular	\$ 3,409.87					
Salaries - Prentiss	5,665.92					
Other - Regular	1,405.04					
Other - Prentiss	16,684.50					
Total Art Museum	<u>\$ 27,165.33</u>					
Buildings and Grounds -						
Office of Superintendent -						
Salaries	\$ 19,184.38					
Other	1,878.12					
	<u>\$ 21,062.50</u>					
Purchasing and Stores -						
Salaries	\$ 9,991.61					
Other	1,570.80					
	<u>\$ 11,562.41</u>					
					\$ 27,165.33	<u>1.07</u>

	General	College	Theology	Conservatory	Totals	%
Maintenance and Operation -						
Salaries	\$ 81,320.53					
Heat	51,305.64					
Utilities	32,530.76					
Operation	16,007.36					
Maintenance	51,453.97					
Cox-Cochran Fund	3,915.11					
Hall Campus Fund	10,069.21					
Care of Other Grounds	19,178.46					
Taxes	1,732.44					
Insurance - Fire	16,368.92					
Contingency	1,991.56					
Total Buildings and Grounds	<u>\$ 285,873.96</u>				<u>\$ 318,498.87</u>	<u>12.56</u>
Scholarships -						
From Income of Funds	\$ 58,652.00	\$ 7,582.50	\$ 6,982.24	\$ 1,996.00	\$ 75,212.74	
Class of 1889	177.50				177.50	
Meacham Fund	2,700.00				2,700.00	
Budgeted Funds		67,015.00		18,430.00	85,445.00	
Gifts	35,505.18	8,051.00	1,604.00	250.00	45,410.18	
Total Scholarships	<u>\$ 97,034.68</u>	<u>\$ 82,648.50</u>	<u>\$ 8,586.24</u>	<u>\$ 20,676.00</u>	<u>\$ 208,945.42</u>	<u>8.24</u>
Employees' Benefits -						
Carnegie & Prentiss Pensions	\$ 27,454.40				\$ 27,454.40	
College Pensions	22,388.31		\$ 3,791.36	\$ 19,092.66	87,034.15	
TIAA Annuities	32,615.56	46,384.16	4,203.36	19,089.93	102,293.01	
Social Security Tax	4,514.79	4,535.67	354.97	1,951.12	11,356.55	
Life Insurance	694.79	113.73	2.08	26.83	837.43	
Hospitalization Insurance	5,658.11	4,681.21	336.98	1,577.73	12,254.03	
Total Employees' Benefits	<u>\$ 93,325.96</u>	<u>\$ 97,476.59</u>	<u>\$ 8,688.75</u>	<u>\$ 41,738.27</u>	<u>\$ 241,229.57</u>	<u>9.51</u>
Miscellaneous -						
Commencement	\$ 6,124.81					
Aid to Student Organizations -						
Nash Fund	\$ 50.35					
Y.M.C.A. Fund	57.90					
Subsidies	12,255.87					
	<u>\$ 12,364.12</u>					

	<u>General</u>	<u>College</u>	<u>Theology</u>	<u>Conservatory</u>	<u>Totals</u>	<u>%</u>
Insurance Special -						
Workmen's Compensation	\$ 3,870.56					
Public Liability	2,773.12					
Surety Bond	468.84					
	<u>\$ 7,112.52</u>					
Fees - Special -						
Attorney Fees	\$ 3,500.00					
Architect Fees	387.95					
	<u>\$ 3,887.95</u>					
Special Allocations by Trustees -						
Moving Expense - Teachers . .	\$ 300.00					
Cresap, McCormick and						
Paget Survey	17,254.73					
(Carnegie Corporation gift						
toward above, \$9,582.10)						
Fence - Gibson Property . . .	1,284.59					
Ohio Foundation of						
Independent Colleges . .	500.00					
	<u>\$ 19,339.32</u>					
Gifts -						
Oberlin Friends of Art	\$ 907.54					
Prize Funds	710.00					
Summer School						
Miscellaneous						
	<u>\$ 1,617.54</u>					
Student Activities -						
Intercollegiate Athletics . .		\$ 23,618.43		\$ 16,583.97	\$ 23,618.43	
Artist Recitals		<u>\$ 23,618.43</u>		<u>\$ 16,583.97</u>	<u>\$ 40,202.40</u>	
Sundry -						
Foltz Tract Fund	\$ 25.17			\$ 21.00	\$ 25.17	
Houston Prize Fund				846.93	21.00	
Outside Representation		\$ 1,967.40	\$ 195.15	45.43	3,009.48	
Candidates Expense		759.70		50.00	805.13	
Dues	309.50	959.50	175.00		1,494.00	
Special Annuities	6,110.00				6,110.00	
Trustee Travel	2,024.84				2,024.84	
Stenographic Service		3,323.64	50.00	562.10	3,935.74	

	General	College	Theology	Conservatory	Totals	%
Sundry (continued) -						
Photostat-Photographic Service						
General Miscellaneous	3,384.73	3,178.61	150.00	169.02	3,497.63	
	\$ 11,854.24	141.96	842.74	1,213.61	5,583.04	
Total Miscellaneous	\$ 62,300.50	\$ 10,330.81	\$ 1,412.89	\$ 2,908.09	\$ 26,506.03	
		\$ 33,949.24	\$ 1,412.89	\$ 19,492.06	\$ 117,154.69	4.62
Reserves -						
For Replacements	\$ 31,000.00				\$ 31,000.00	
Financing Heating Plant						
and Service Building	26,000.00				26,000.00	
	\$ 57,000.00				\$ 57,000.00	2.24
Expense Summary						
Administration	\$ 373,460.69	\$ 26,315.31	\$ 8,468.56	\$ 27,245.09	\$ 435,489.65	17.17
Instruction	2,324.17	658,956.09	53,201.75	272,788.82	987,270.83	38.93
Library	140,609.20			2,954.29	143,563.49	5.66
Art Museum	27,165.33				27,165.33	1.07
Buildings and Grounds	318,498.87				318,498.87	12.56
Scholarships	97,034.68	82,648.50	8,586.24	20,676.00	208,945.42	8.24
Employees' Benefits	93,325.96	97,476.59	8,688.75	41,738.27	241,229.57	9.51
Miscellaneous	62,300.50	33,949.24	1,412.89	19,492.06	117,154.69	4.62
Reserves	57,000.00				57,000.00	2.24
Total Main Budget Expense	\$1,171,719.40	\$899,345.73	\$80,358.19	\$384,894.53	\$2,536,317.85	100.00
Total Main Budget Income	1,342,106.80	852,919.68	54,050.87	324,601.13	2,573,678.48	
Surplus - (Deficit)	\$ 170,387.40	\$ (46,426.05)	\$ (26,307.32)	\$ (60,293.40)	\$ 37,360.63	

COLLATERAL BUDGETS

Income and Expense

Income

	Residences and Dining Halls	Allen Hospital	Oberlin Inn	Rental Properties	College Park	Totals
Income from Endowments	\$ 276.90	\$ 1,316.70				\$ 1,593.60
Income from Students -						
Room	\$ 328,348.04					\$ 328,348.04
Board	760,259.67					760,259.67
	<u>\$1,088,607.71</u>	<u>\$ 26,335.74</u>				<u>\$1,114,943.45</u>
Gifts		<u>\$ 1,935.22</u>				<u>\$ 1,935.22</u>
Other Income -						
Rooms	\$ 1,919.76		\$23,958.53			\$ 25,878.29
Directors' Board & Room	8,569.75					8,569.75
Board	5,249.59					5,249.59
Employees' Board	12,989.60					15,338.60
Community Service		\$ 2,349.00				139,868.93
Out-Patient Service		139,868.93				18,525.07
Commencement & Conferences . . .	25,946.25	18,525.07				25,946.25
Telegraph & Telephone Tolls			1,105.52			1,105.52
House & Apartment Rents				\$44,316.34	\$ 748.61	44,316.34
Interest - Land Contracts		524.98				748.61
Recovery - Bad Debts						524.98
Miscellaneous	1,280.88		385.70			1,666.58
	<u>\$ 55,955.83</u>	<u>\$161,267.98</u>	<u>\$25,449.75</u>	<u>\$44,316.34</u>	<u>\$ 748.61</u>	<u>\$ 287,738.51</u>
Total Income	<u>\$1,144,840.44</u>	<u>\$190,855.64</u>	<u>\$25,449.75</u>	<u>\$44,316.34</u>	<u>\$ 748.61</u>	<u>\$1,406,210.78</u>

Expense

Administration -						
Salaries	\$ 10,058.49	\$ 12,248.01	\$ 3,471.50			\$ 25,778.00
Expense	768.78	1,579.56	2,133.75			4,482.09
	<u>\$ 10,827.27</u>	<u>\$ 13,827.57</u>	<u>\$ 5,605.25</u>			<u>\$ 30,260.09</u>

	Residences and Dining Halls	Allen Hospital	Oberlin Inn	Rental Properties	College Park	Totals
Market -						
Salaries	\$ 18,928.86					\$ 18,928.86
Expense	3,426.14					3,426.14
	<u>\$ 22,355.00</u>					<u>\$ 22,355.00</u>
Directors and Nurses -						
Salaries	\$ 39,911.00	\$ 49,600.05				\$ 89,511.05
Board and Room	8,349.25					8,349.25
Expense		41,472.72				41,472.72
	<u>\$ 48,260.25</u>	<u>\$ 91,072.77</u>				<u>\$ 139,333.02</u>
Operation -						
Wages	\$ 273,174.31	\$ 18,463.20				\$ 291,637.51
Employees' Board	11,931.20					11,931.20
Expense	23,371.29	4,590.03				27,961.32
Miscellaneous	3,272.21	502.16				3,774.37
Maintenance	52,711.42					52,711.42
Raw Food	321,398.90	18,869.73				340,268.63
	<u>\$ 685,859.33</u>	<u>\$ 42,425.12</u>				<u>\$ 728,284.45</u>
Buildings and Grounds Department -						
Heat	\$ 39,800.76	\$ 1,736.45				\$ 41,537.21
Utilities	48,136.81	4,611.06	\$ 3,479.93			56,227.80
Wages	60,474.51	6,418.94	11,088.42			77,981.87
Board Allowance	1,058.40					1,058.40
Expense	15,045.72	1,198.58	3,393.33			19,637.63
Maintenance	64,278.13	8,059.12	4,629.57	\$33,480.20		110,447.02
Care of Grounds	7,313.55	732.89				8,046.44
Fire Insurance	10,932.94	259.92				11,192.86
Taxes	569.72		85.96		\$ 242.08	8,376.04
Rent	2,692.93		1,800.00			4,492.93
Miscellaneous	1,147.16	29.33	202.09			1,378.58
	<u>\$ 251,450.63</u>	<u>\$ 23,046.29</u>	<u>\$24,679.30</u>	<u>\$40,958.48</u>	<u>\$ 242.08</u>	<u>\$ 340,376.78</u>
Commencement and Conferences .	\$ 22,008.11					\$ 22,008.11

	Residences and Dining Halls	Allen Hospital	Oberlin Inn	Rental Properties	College Park	Totals
Sundry -						
Charge for Bad Debts		\$ 13,048.64				\$ 13,048.64
Reserve for Replacements . . .	\$ 24,636.00					24,636.00
Amortization	37,540.00			\$13,321.20		50,861.20
Financing Heating Plant and Service Building . .	12,800.00	1,200.00			\$ 2,000.00	14,000.00
Interest Payments	\$ 74,976.00	\$ 14,248.64		\$13,321.20	\$ 2,000.00	2,000.00
						\$ 104,545.84
Employees' Benefits -						
College Pensions	\$ 1,294.14	\$ 1,025.96				\$ 2,320.10
T.I.A.A. Annuities	9,484.13	2,539.54				12,023.67
Social Security	2,244.95	651.51	\$ 102.19			2,998.65
Life Insurance	1,129.75	230.74	17.54			1,378.03
Hospitalization Insurance . .	3,253.71	1,013.83				4,267.54
	\$ 17,406.68	\$ 5,461.58	\$ 119.73			\$ 22,987.99
Expense Summary						
Administration	\$ 10,827.27	\$ 13,827.57	\$ 5,605.25			\$ 30,260.09
Market	22,355.00					22,355.00
Directors and Nurses	48,260.25	91,072.77				139,333.02
Operation	685,859.33	42,425.12				728,284.45
Buildings & Grounds Department	251,450.63	23,046.29	24,679.30	\$40,958.48		340,376.78
Commencement and Conferences .	22,008.11					22,008.11
Financing	74,976.00	14,248.64		13,321.20	\$ 2,242.08	104,545.84
Employees' Benefits	17,406.68	5,461.58	119.73			22,987.99
Total Expense	\$1,133,143.27	\$190,081.97	\$30,404.28	\$54,279.68	\$ 2,242.08	\$1,410,151.28
Total Income	1,144,840.44	190,855.64	25,449.75	44,316.34	748.61	1,406,210.78
Surplus - (Deficit)	\$ 11,697.17	\$ 773.67	\$ (4,954.53)	\$ (9,963.34)	\$ (1,493.47)	\$ (3,940.50)

SPECIAL INCOME AND DISBURSEMENTS, OR TRANSFERS

(Items of Current Fund changes not shown in Main or Collateral Budgets)

Income

Accounts Payable -		
Alumni Association & Class - Endowment Income	\$	278.59
Deferred Accounts -		
Budgeted items - not balance forward income		10,011.68
Restricted Income -		
Annuity - Endowment Income	\$	16,225.23
Transfers from Principal		3,402.13
Lectureships - Sales		29.34
Scholarships - Income - Current Gift		300.00
Miscellaneous		<u>.42</u>
		19,957.12
Gifts -		
Current Gifts for Year	\$	46,298.83
Transfer from other funds		1,000.00
Endowment Income		<u>1,129.00</u>
		48,427.83
Miscellaneous Advances - Net		5,428.46
Reserve Funds -		
Academic Buildings - Budget	\$	31,000.00
Heating Plant & Service Building - Budget		40,000.00
Residences & Dining Halls - Budget		24,636.00
Special - Gables		1,000.00
Sales		1,200.00
Free Current Assets		24,092.38
Ford Foundation - for Scholarships - Gift		<u>130,000.00</u>
		251,928.38
		<u>\$336,032.06</u>

Disbursements

Accounts Payable -		
Net Deposits repaid		\$ 14,656.63
Deferred Accounts -		
Trustee Specials -		
Tennis Courts	\$ 1,621.19	
Academic Building Repairs	6,009.69	
Dormitory Repairs	553.73	
Health Office - Common Cold Survey	<u>172.91</u>	8,357.52
Shop Supplies	\$ 2.61	
Ford Foundation - Overhead Expense 1951-52	643.04	
Telephone Tolls Advanced	<u>255.70</u>	901.35
Restricted Income -		
Annuity - Payments	\$17,655.30	
To Principal	794.95	
Lectureships - To Principal	1,356.37	
Scholarships - To Principal	<u>5,054.77</u>	24,861.39
Gifts -		
Miscellaneous -		
Andrews Scholarship Income	\$ 300.00	
Artz Fund - for Library Books	100.00	
Bailey Gift - for Travel	75.95	
Faculty - Trustee Special	336.05	
Harlan Gift - to Theology Quadrangle	63.50	
Lyle Fund - for Library Books	325.00	
Miller Memorial - for Scholarship Aid	1,000.00	
Research Corporation - Special	6,542.13	
Seers Gift - for Dormitory	200.00	
Swift Gift - for Glass Exhibit	3,095.95	
Vial Fund - for Hospital	800.00	
Wagar Room - final expense	25.99	
W. E. O. L. Line Charges	<u>148.33</u>	
	\$13,012.90	
President's Fund - Miscellaneous	<u>1,006.28</u>	14,019.18
Reserve Funds - (Page 12 detail)		
Academic Buildings	\$41,724.80	
Heating Plant & Service Building	95,618.64	
Residences and Dining Halls	53,234.29	
Free Current Assets	<u>27,258.98</u>	217,836.71
		<u>\$280,632.78</u>

Summary

Income	\$336,032.06
Disbursements	<u>280,632.78</u>
Net Credit	<u>\$ 55,399.28</u>

COMPARISON OF GIFTS FOR PAST 31 YEARS

	For <u>Current Use</u>	For <u>Capital Use</u>	<u>Total</u>
1920-21	\$ 85,151.55	\$ 36,644.00	\$ 121,795.55
1921-22	66,297.38	80,781.29	147,078.67
1922-23	87,884.64	46,652.80	134,537.44
1923-24	151,297.80	496,338.96	647,636.76
1924-25	295,258.57	264,403.12	559,661.69
1925-26	73,058.31	10,432,825.13	10,505,883.44
1926-27	56,836.87	264,068.58	320,905.45
1927-28	148,256.29	529,860.19	678,116.48
1928-29	72,764.56	351,850.31	424,614.87
1929-30	43,453.25	218,954.26	262,407.51
1930-31	49,972.18	760,529.95	810,502.13
1931-32	54,130.22	359,172.25	413,302.47
1932-33	59,198.92	51,794.16	110,993.08
1933-34	53,442.29	31,229.91	84,672.20
1934-35	61,319.69	51,519.75	112,839.44
1935-36	36,507.49	62,281.27	98,788.76
1936-37	42,075.58	282,279.19	324,354.77
1937-38	70,883.04	17,410.19	88,293.23
1938-39	47,681.43	35,657.69	83,339.12
1939-40	51,886.77	66,319.07	118,205.84
1940-41	69,324.27	93,708.17	163,032.44
1941-42	68,575.95	83,910.03	152,485.98
1942-43	56,966.22	53,969.76	110,935.98
1943-44	57,895.14	95,679.42	153,574.56
1944-45	76,931.71	144,955.07	221,886.78
1945-46	47,271.89	293,713.28	340,985.17
1946-47	49,005.92	214,675.71	263,681.63
1947-48	56,510.77	351,610.19	408,120.96
1948-49	121,901.79	760,556.39	882,458.18
1949-50	61,430.14	258,309.70	319,739.84
1950-51	171,628.73	206,855.95	378,484.68

GIFTS OF THE YEAR

<u>Gifts for Current Use</u>	<u>Graduates or Former Students</u>	<u>Other</u>	<u>Totals</u>
Alumni Fund for Scholarships	\$ 50,361.39		\$ 50,361.39
Fathers' Scholarship Fund	339.00	\$ 4,639.00	4,978.00
Special Scholarship Aid	2,800.00	29,709.79	32,509.79
Oberlin Friends of Art	535.25	340.50	875.75
Carnegie Foundation for Retiring Allowances		22,454.40	22,454.40
Miscellaneous Funds -			
Andrews Fund	300.00		300.00
Artz Book Fund	100.00		100.00
Carnegie Corporation		8,582.10	8,582.10
Davis (Jerome) Prize	25.00		25.00
Janes Memorial	115.00		115.00
Lyle Fund	25.00	300.00	325.00
Patterson Prize	100.00		100.00
Sherman (Rhea B.) Fund		43.50	43.50
Swift Fund - Art Department	2,500.00		2,500.00
Ward Prize	25.00	50.00	75.00
Miscellaneous	612.00	173.33	785.33
President's Fund -			
Gage Prize Fund	50.00		50.00
Mercer Prize Fund	250.00		250.00
Miscellaneous	6,500.00	5,430.00	11,930.00
*Miller (A. C.) Scholarships	1,395.25		1,395.25
Theology Summer School		2,688.00	2,688.00
Theology Special		29,000.00	29,000.00
Presser Foundation		250.00	250.00
Allen Hospital Equipment		1,935.22	1,935.22
Total Gifts for Current Use . . .	<u>\$ 66,032.89</u>	<u>\$105,595.84</u>	<u>\$171,628.73</u>
<u>Gifts to Capital</u>			
*Orville Wright Endowment Fund	\$ 996.91		\$ 996.91
Oberlin Friends of Art Fund	700.00	\$ 100.00	800.00
Augusta Wright Berle Scholarship Fund	585.00		585.00
Class of 1950 Scholarship Fund	636.00		636.00
Jerome Davis Prize Fund		250.00	250.00
*Jessie A. Edgerton Scholarship Fund	452.50		452.50
Henry Bert Hudson Scholarship Fund	10.00		10.00
Clarence C. and Harriet W. Johnson Scholarship Fund	1,500.00		1,500.00
Johnston Fellowship Fund	19.50		19.50
*Lucy M. Spelman Scholarship Fund		15.26	15.26
Anne Walworth Scholarship Fund	500.00		500.00
William DeWitt Andrus Scholarship Fund	2,769.50	10,210.50	12,980.00
Dean Ralph Bishop Scholarship Fund	7,448.21		7,448.21
W. F. Bohn Scholarship Fund	500.00		500.00
Glen Gray Scholarship Fund	680.42		680.42

	<u>Graduates or Former Students</u>	<u>Other</u>	<u>Totals</u>
Gertrude Moulton Scholarship Fund . . .	5.00		5.00
Samuel Niederhauser Scholarship Fund .	200.00		200.00
William H. Seaman Scholarship Fund . .	447.52	200.00	647.52
Robert E. Brown Scholarship Fund . . .	12.00		12.00
James H. and Hope E. Griswold Library Fund	1,073.39		1,073.39
*Smith Baker Memorial Library Fund . . .		3,752.97	3,752.97
Mary M. Bridge Annuity Fund	20,470.38		20,470.38
R. T. Miller, Jr. Annuity Fund	17,495.89		17,495.89
Irvin W. Peffley Annuity Fund		5,000.00	5,000.00
Allen Hospital Building Fund	500.00		500.00
Dorn Loan Fund		100.00	100.00
Caroline Ferrey Loan Fund	150.00		150.00
Southern California Loan Fund	75.00		75.00
Ford Foundation - Reserve for Scholarships		130,000.00	130,000.00
Total Gifts to Capital	<u>\$ 57,227.22</u>	<u>\$149,628.73</u>	<u>\$206,855.95</u>
Total All Gifts	<u>\$123,260.11</u>	<u>\$255,224.57</u>	<u>\$378,484.68</u>

These Gifts are distributed through the various departments and funds as follows:

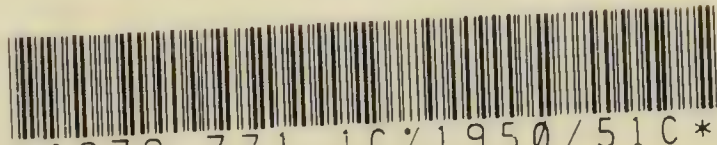
	<u>Current</u>	<u>Capital</u>	<u>Totals</u>
General	\$120,261.43	\$ 5,765.17	\$126,026.60
College of Arts and Sciences	1,395.25	22,461.15	23,856.40
Graduate School of Theology	1,488.00	12.00	1,500.00
Conservatory of Music	250.00		250.00
Library		4,826.36	4,826.36
Allen Hospital	1,935.22		1,935.22
Annuity Funds		42,966.27	42,966.27
Plant Funds		500.00	500.00
Loan Funds		325.00	325.00
Reserve Funds		130,000.00	130,000.00
Special Receipts and Payments	46,298.83		46,298.83
	<u>\$171,628.73</u>	<u>\$206,855.95</u>	<u>\$378,484.68</u>

* Gifts from Estates, \$6,651.89



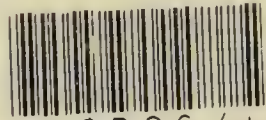


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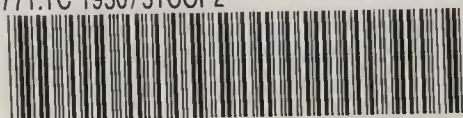
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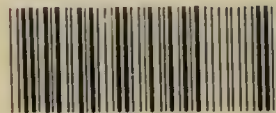


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